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No. 2354.—Vol. L.

LONDON, SATURDAY, OCTOBER 2, 1880.

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By JAMES ROSE.

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Republican Mountain Silver Mines

Registered under the Companies Acts of 1862, 1867, and 1877, by which the liability of the Shareholder is limited to the amount of his Shares.

CAPITAL £150,000, IN 30,000 SHARES OF £5 EACH.

Issue of 10,000 Shares, of £5 each. Payable—5s. on application, 15s. on allotment, £1 one month after allotment, and the balance in calls of £1 each, at intervals as required.

IT IS NOT AT PRESENT INTENDED TO CALL UP MORE THAN £2 PER SHARE.

The balance of 20,000 shares, taken by the vendors in full payment of the purchase-money, the dividends thereon being deferred until the shares of the present issue have received a dividend of 10 per cent. in any one year.

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PROSPECTUS.

Mountain Mining Company

Mountain Mining Company.

The property consists of twelve "discovery claims" of from 600 to 1500 feet each, forming a complete chain of mines three-quarters of a mile in length, and believed to be unequalled in extent and value by any group of veins in the rich mining State of Colorado.

Inited States Government patents have been received for four of the principal claims, a valuable mill site and water-power, and the patents for the remainder can be obtained at pleasure, the vendors laving an unquestionable title, in accordance with the mining laws of the United States and of the State of Colorado.

Attention is particularly drawn to the appendix, which furnishes detailed information and data relative to the mines, and comprises a certificate, signed by

Messrs. L. F. Olmsted, of Messrs. Olmsted & Ballou; G. M. Henry, F.G.S., M.E.; and F. B. Stech,

A view of the Republican Mountain, where the mines are situate, taken from a large photograph; and A copy of a letter from C. E. Quincey, Esq., to F. B. Stech, with attached working tests and assays of the ore.

It is intended to make a general development of the whole property, as by carrying on extensive operations this can be effected at greatly reduced cost, thereby ensuring speedier returns and largely enhanced profits; and it is estimated that £2 per share upon 10,000 shares will be amply sufficient for the purpose, and that the mines will commence to yield satisfactory returns within six months from the commencement of these operations.

This valuable property has been acquired for the sum of £100,000,

This Company has been formed to acquire and work the valuable vouching for the correctness of the particulars contained in the payable on the legal transfer to this company, which amount the vendors—thus showing their confidence in its future importance—agree to receive entirely in 20,000 shares, issued as fully paid up, specifying the mining claims vested in the vendors, and now transferred to this company.

A copy of the State Surveyor General's plan of the property of the company has been formed to acquire and work the valuable vouching for the company, which amount the vendors—thus showing their confidence in its future importance—agree to receive entirely in 20,000 shares, issued as fully paid up, and upon which no dividend will accrue until the remaining shares transferred to this company up to the allot-ment of shares are limited to the actual payments out of pocket, which are the vendors—thus showing their confidence in its future importance—agree to receive entirely in 20,000 shares, issued as fully paid up, and upon which no dividends of 10 per cent. in each year.

The property consists of twelve "discovery claims" of from 600 the company up to the allot-ment of shares are limited to the actual payments out of pocket, which are the received dividends of 10 per cent. in each year.

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The property consists of twelve "discovery claims" of from 600 the company have received dividends of 10 per cent. in each year.

ment of shares are imitted to the actual payments out of pocket, which are not to exceed 1 per cent. upon the capital.

The following contracts have been entered into, viz.:—

(a) Between the Consolidated Republican Mountain Mining Company and E. F. Tremayne, as trustee for the company, dated 1st July, 1880.

(b) Between the Consolidated Republican Mountain Mining Company and E. C. Maddison, dated 3rd July, 1880.

Prospectuses, with Forms of Application for shares, may be obtained from the Bankers, Brokers, and Solicitors, and at the Offices of the Company, where also the above agreements, the Memorandum and Articles of Association, and the original reports and assays referred to in the appendix, may be seen.

PROVINCIAL STOCK AND SHARE MARKETS.

CORNISH MINE SHARE MARKET .- Messrs. ABBOTT and WICKETT,

CORNISH MINE SHARE MARKET.—Messrs. ABBOTT and WICKETT, stock and share brokers, Redruth (Sept. 30) write:—A fair business has been done during the past week at higher rates. The Banca sale has passed off well, and this has brought forth buyers. Sellers are shy, and the market has a strong upward tendency. Subjoined are doing rates:—Blue Hills, 4 to 4½; Carn Brea, 80 to 82; Cook's Kitchen, 11 bill; iblocath, 54 to 55; East Pool, 38 to 33½; Mellanear, 4½ to 5; New Cook's Kitchen, 13 to 13½; Pendarves, 13½; to 13½; West Desvor, 13½; to 13½; West Ferones, 12 to 12½; Tincroft, 15½; 56; West Besset, 15½; to 15½; West Perov, 13½; to 14½; West Frances, 9 to 15½; West Busset, 15½; to 15; Wheal Frances, 9 to 15½; West Perov, 13½; to 14½; West Frances, 9 to 15½; Wheal Grenville, 9½ to 10; Wheal Kitty, 4½; to 5; Wheal Perov, 210; Hheal Grenville, 9½ to 10; Wheal Kitty, 4½; to 5; Wheal Perov, 210; Hheal Grenville, 9½; to 10; Wheal Kitty, 4½; to 5; Wheal Perov, 210; Hheal Grenville, 9½; to 10; Wheal Kitty, 4½; to 5; Wheal Perov, 210; Hheal Grenville, 9½; to 10; Wheal Kitty, 4½; to 5; Wheal Perov, 210; Stopped S

1,5% to 6; Wheal Basset, 33½ to 33; Wheal Comford, 2½ to 3; Wheal Gren1,3½ to 19; Wheal Jane, 2 to 3; Wheal Tuv, 2½ to 3.

Mr. J. H. REYNOLDS, stock and share broker, Redruth (Sept. 30), writes:—
ing the week a fair business has been done in all the leading shares, and on
result of the Banca sale becoming known yesterday, coupled with an imetit market to-day, shares close at their best. Subjoined are the closing
s:—Bite Hills, 4 to 4½; Carn Brea, 80 to 82; Cook's Kitchen, 11 to 11½;
stanth, 34 to 55; East Caradon, 1½ to 2½; East Pool, 38 to 39; Gunnislake
Ren, 4 to 4½; Herodsfoot, 3½ to 4; Marke Valley, 2 to 2½; Mellanear, 4½;
see Cook's Kitchen, 73 to 8½; North Busy, 3 to 3½; North Herodsfoot,
d. to 10s.; North Penstruthal, 1½ to 1½; Pedn-an-drea, 1½ to 1½; Pen2 Fedn-an-drea, 13½ to 14½; South Caradon,
o 10; South Condurrow, 103½ to 11½; South Crofty, 13¾ to 14½; South
cost, 11½ to 1½; Pennells, 1½ to 2½; West Pervor, 13½
d½; West Sean, 18 to 29; West Tolgus, 53½ to 55; Wheal Agar, 53½ to 55;
d. Sames, 13½ to 4; Wheal Crebor, 4 to 4½; Wheal Comford, 2½; to 3½; Wheal
wills, 9½ to 10; Wheal Jane, 2½ to 2½; Wheal Pressia, ½½ to 1;
d. Sames), 4½ to 5; Wheal Teevor, 28 to 29; Wheal Jewell, 12s. 6d. to 15s.; Wheal
silkster, 2½ to 3; Wheal Uny, 2½ to 3.
d. Mr. John Cartrag, mine sharedealer, Camborne (Sept. 30) writes:—The mine
e market has been active, with a good demand for the leading dividend
self of the stream of the stock of the st

hiss has been somewhat restricted, owing to the fortnightly settlement at all subjoined are the closing quotations:—Bedford United, % to 1; Carma, 19 to 90; Qunnislake (Clitters), 4 to 44; Cook's Kitchen, 11 to 11½; Dcloth, 53 to 54; Devon Consols, 11 to 11½; Drake Walls, 2½ to 2½; East Cara-1½ to 1; Carma (14 to 13); Herodsfoot, 3% to 4; Hingston Down, 13\taugettee to 13\text{days}, 12\text{days}, 12\text{days}, 12\text{days}, 13\text{days}, 12\text{days}, 13\text{days}, 13\text{d

MANCHESTER.—Messrs. JOSEPH R. and W. P. BAINES, sharebrokers Geen's Chambers, Market-street (Sept. 30), write:—A dull tone has pervaded the markets generally during the week, and though prices are not in any case—except, perhaps, in heavy speculative stocks—servely affected, an uncertainty has ruled the market, and taken the spirit out of it. The position of affairs in the East is far from encouraging to operators for rise, and though it is hoped and believed that the wishes of the Rosen will be brought about without entanglements, the present attitude of temi-pain seemed to take hold of the market early in the week, but prices raifed and have since fallen and rallied again, showing a very sensitive state of celling. The strike which threatened this district has fallen through, so that

unpleasantness is at least deferred, but the short-time movement is not taken up so universally as it was thought it would be, and the position of the cotton trade cannot be said to be better, nevertheless the opinion that a better state of things is to be looked for soon is confidently held in many quarters.

BANKS show rather more business than last week, but mostly at prices slightly under best lately realised. In the changes of quotations, which are few, only one—a fail of ½ in National Provincial new—is worthy of special remark. Manchester and Liverpool District and Union Bank of Manchester are both ½ lower, whilst Bank of Bolton, A, show a rise of ½, but no business reported in the last named.

whilst Bank of Bolton, A, show a rise of \(\frac{\pi}{\pi}_

securities to hang dull and inactive.

COTON SPINNING AND MANUFACTURING SHARES, in the absence of fresh public buying, remain flat as regards business in progress, but prices continue tolerably firm, considering the unsatisfactory state of the trade as yet, but improvement is hoped for and confidently expected, so those who can hold will not sell at prices at present ruling. On the other hand, buyers do not see sufficient in the future to warrant them in bidding up, and consequently the market remains very short of transactions, but fairly firm.—Canals.—The business done in these securities is confined to a solitary transaction in Macclesfield Canal, which also shows the only variation, being marked 13/ higher, now ex dividend.—Telegraphs.—With the exception of one transaction in Western and Brazilian, nothing is doing, but prices are lower, as follows:—Anglo-American, Western and Brazilian, and West India and Panama, each 3/, and Direct United States and Globe, each 3/, all lower.—Miscellankbous have produced fair business. Manchester Carriage, A, are 3/, and London and Manchester Plate Glass 3/2 better but Manchester Carriage, O, have receded 3/6.

Railwars.—An important decline has occurred in railways during the week,

but Manchester Carriage, C, have receded ½.

RAILWAYS.—An important decline has occurred in railways during the week, principally caused by the disturbed state of affairs at the Porte, further depreciation in the price of metals, and some fears of dearer money. The two latter have disappeared, however, and the Dulcigno question has assumed a more astisfactory appearance, it having been rumoured that the Porte has acceded to the wishes of the concerted Powers, causing a more hopeful view, and a consequent improvent from lowest prices. South-Eastern, Brighton A, Sheffield A, and Great Westerns mark the severest falls. A large amount of these being in pawn, and therefore subject to greatest strain, forced sales were made to protectlenders of money producing sharp declines. Grand Trunk issues and Great Western Canada have given way in sympathy with the uneasy state of the English market, and prices throughout quote much weaker. The Grand Trunk traffic was only 36394, increase, and the Great Western Canada 34004. Americans have been a good market most of the week, Philadelphia and Reading leading the way with the highest change. When matters are more settled and the Fresidential election decided, higher prices may be looked for, as trade, traffics, and general prospects give indications of prosperity which may be expected in the immediate future.

HULL.—Mr. W. FOWLER SUTTON, stock and share broker, St. Mary's Chambers (Sept. 30), writes:—We have had very excited markets for railway stocks this week, and consequently severe fluctuations, arising almost entirely from the awkward position of affairs in Eastern Europe. To-day has seen a somewhat decided raily and a much better feeling, though the opening of the markets looked very unpromising. Brighton and South-Eastern, A, stocks, as favourite speculative ones, naturally suffered most, and at one time the fall in these was, since last Thursday, no less than 64 and 4 per cent. respectively; but it has to day been Thursday, no less than 6½ and 4 per cent. respectively; but it has to day been considerably modified. Sheffield, A, had yesterday a severe relapse, partially recovered from to-day. It would not surprise many were it discovered that the circular issued relative to a lease of the line was a clever speculative medium through which to effect ogod sales of stock on the favourable market it would naturally induce. The effect of its issue was doubtless greatly spoiled by the existing bad state of the market. Apart from the effect of political compile cations, American stocks show more buoyancy; but it is utterly impossible at present to indicate whether it is meant to send them lower or the reverse; on balance, the latter would seem the likely eventuality. Canadian stocks very lifeless, and to-day's Trunk traffic has not helped them, though not inherently a bad one, if judged impartially. Foreign stocks comparatively steady; in fact, remarkably so, compared with rails. Inferentially, the situation abroad would appear to be regarded less gravely than with us. Local stocks every quiet, but there is a fair enquiry for Hull Trams at 9½, and Earle's Shiphuilding at 18. There is also a little more disposition to buy Docks, buyers offering 87. We quote Hull Banks 11½; London and Yorkshire Banks, 23.

SCOTCH MINING AND INDUSTRIAL COMPANIES

SHARE MARKETS.

STIBLING.—Mr. J. GRANT MACLEAN, sharebroker and ironly where

ing tack, have imparted a fair support of prices. In the uncertain aspect of Eastern politics, however, buyers have no very decided encouragement.

In shares of coal, iron, and steel companies the movements for the week comprise advances of 5s. on Monkland, pref., 4s. on Glasgow Port Washington, 2s. 6d. each on Benhar and Marbella, 2s. on Monkland, and is. on Clyde Coal. On the other hand, Ebbw Vale have declined 15s. per share, Bolckow, Yaughan, 4, 10s., and Steel Company of Scotland, 5s. A large business has been done in the Scotch pig-iron warrant market, and the prices, after declining to 48s. 2d., have improved to 51s. 7½d. Purchases at the low prices were principally due to "bears" closing, but no doubt many others would go in for investment, as when it comes to 50s. or under a purchase always pays well in the long run. Benhar Coal shares declined to 21s. 6d., but have since recovered to 27s., and now stand at 25s. to 26s. Antrim Iron Ore, A, are at 45s.; Andrew Knowles and Sons, 11 dis.; Bilbao Iron, 25½; Bilson and Crump 62s. 6d.; Bolkow, Yaughan, 26½; ditto (12t. paid), 70s. prem.; Cardiff and Swansea, 40s. to 50s.; Charles Cammell and Company, 10½ dis.; Clyde Coal, 52s. to 54s.; Ebbw Vale, 8½ to 6½; ditto, preference, 15s. dis.; Lofthouse Colliery, 75s.; Marbella 62s. to 53s.; Monkland, 49s. to 51s.; ditto (preference, 5s. dis.) Lofthouse Colliery, 75s.; Marbella 62s. (5s.); 5d. Sid.; Bilson and Andron. 6 to 7; Oakham Colliery (preference, 5s.; Omoa and Cleland, 26s.; Rlymney, 24; Sandwell Park Colliery, 16; Scottish Australian Mining, 45s.; Rlymney, 24; Sandwell Park Colliery, 16; Scottish Australian Mining, 45s.; Rlymney, 24; Sandwell Park Colliery, 16; Scottish Australian Mining, 45s.; Rlymney, 24; Sandwell Park Colliery, 16; Scottish Australian Mining, 45s.; Rivenney, A, 18 prem; Steel Company of Scotland, 11½ to 12½; Sheepbridge Iron, 24½ dis.; Silkstone and Dodworth, 44½ dis.; Thorp's Gawber Hall, 20s. dis.; Feeside Iron and Engine, 41s. 3d.; ditto (pref.), 2s. 6d. prem.; and West Cumberland, 12

iron, 24¼ dis.; Slikstone and Dodworth, 44½ dis.; Thorp's Gawber Hall, 29s. dis.; Teeside Iron and Engine, 41s. 3d.; ditto (pref.), 2s. 6d. prem.; and West Cumberland, 12 to 13.

In shares of foreign copperand lead companies, prices have generally inclined to improve. On the week Tharsis have advanced 15s. per share; Cape Copper, 11s.; Rio Tinto, 6s. 3d.; Huntington, 4s.; Canadian, 3s. 6d.; and Panuicillo, 2s. 6d.; but Tharsis (new) are reduced 30s. per share. Tharsis declined to 31, but have recovered to 31, 18s, 9d., and they advertise that the debentures falling on Dec. 1 to the amount of 23,500l, will be paid off. The production at Panuicillo is expected to be curtailed for a short time through the unfavourable weather. The meetings of the Alamillos, Fortuna, and Linaries Companies will be held on Oct. 7. Anglo-Espana are at 8½; Canadian, 23s. 6d. to 33s. 9d.; Copiapo, 3 to 6½; English and Australian Copper, 27s. 6d. to 23s. 6d.; Huntington, 58s. to 53s.; New Quebrada, 77s. 6d.; Rio Tinto 5 per cent., 96½; Virneberg, 30s. to 40s.; Yorke Peninsula, 5s. to 10s.; and ditto (pref.), 15s. to 20s.

In shares of home mines business continues quiet, but prices are generally firmer, owing to the upward tendency of the metal markets. Ghasgow Caradons have advanced 1s. per share, at 23s. to 24s., owing to the monthly sales of oreomparing satisfactorily. The meeting of the New West Caradon Company passed off satisfactorily, and it is expected when the different lodes are reached is to be started on Oct. 6. Bedford United are at 17s. 6d. to 22s. 6d.; Berebaven, 4s.; Betts-y-Cook; Kitchen, 11½; Devon Consols, 11 to,12; Dolcoath, 54; East Pool, 37½; East Lovell, 23s. 9d.; East Crebor, 22s. 6d. to 27s. 6d.; Esst Caradon, 37s. 6d. to 42s. 6d.; East Roman Gravels, 12s. 6d.; Mid-Devon Copper, 6s. 5d.; Mid-Devon Copper, 6s. 6d.; Mid-Devon Copper, 6s. 6d.; Serves Lang, 5d. 6d. 6d. 5d. 6d.; Serve

to 50s.

In shares of gold and silver mines there is no particular alteration to notice. Richmonds are steady st 147½ to 15½, this week's run being \$70,000. The Pitangui Company has declared an interim dividend of 10 per cent. for the last half-year, payable on Oct. 7. Flagstaff shares are rather inclined to improve, and as it has always been considered a good mine, if it succeeds in working out of its difficulties, they will no doubt go higher. More attention has been attracted to Indian gold mining by the satisfactory reports of the Government Inspector, although it is evident some time must clapse before any dividends can be earned. The Tolima Company had a profit of \$22328 in July, Antioquia a loss of 2002. The Frontino Company is, however, the most favourable, as it shows a profit of \$21328, for that month, and having acquired neighbouring water rights, is likely to greatly increase its rotume.

STIRLING.—Mr. J. GRANT MACLEAN, sharebroker and ironbroker (Sept. 30), writes:—During the past week markets have inclined to improve, in sympathy with the better feeling in the pig-iron warrant market. The fortnightly settlement intervening has somewhat restricted business, but the easy state of the money market, and general belief that this year's good harvest is bound to keep trade on the improv-

rior quality, and the oil-producing power is unsurpassed. The capital is 120,000/., in 10. shares, and it is not expected more than 3. 10s. will be called up.

REPUBLICAN MOUNTAIN SILVER MINES (Limited).—This company is formed to acquire and work claims near the city of Georgetown, Colorado, U.S.A. The soft embraces a complete chain of mines three-quarters of a mile in length, and believed to be unequalled in extent and value in those parts. It is expected the mines will commence to yield satisfactory returns within a period of aix months from the commencement of operations. The capital is 150,000/., in 52. shares, but it is not at present intended to call up more than 22. per share.

GLASGOW CARADON COPPER MINING COMPANY (Limited). — The monthly sale of copper ore by this company on Sept. 23, computed 160 tons, realised 584., or an average of 75s. per ton. Last month's sale was 150 tons, at an average price of 64s. 2d. per ton, while the sales in the month of September for several years past have been as follows:—In 1879, 170 tons, at 78s. 10d.; in 1878, 200 tons, at 112s. 5d.; in 1874, 255 tons, at 10s. 4d.; and in 1873, 255 tons, at 81s. 11d. This is the company's minth sale for the current year, and the total realised from these sales, as company's minth sale for the current year, and the total realised from these sales, as company were the rates of continuation current: Contangoc-12 (Monday) the following were the rates of continuation current: Contangoc-12 (Monday) the following were the rates of continuation current: Contangoe: 1d. on Benhar Coal, 2d., 2½d., 3d., 2d., on Canadian Copper, 3d., 3½d. on Clyde Coal, 1s. 8d. on Devon Consols, 4d. on East Crebor, 4d. on English and Australian Copper, 3d. on English Australian Gold, 2d. on Glasgow Caradon, 1½d. on ditto (new), 4d. on Glasgow Port Washington, 4d. on Hingston Down, 4d. on Huntington, 1½ on Kapanga, 2d., 3d. on Marbella, 2½d., 1d. on Pary Copper, 6d. on Port Nigel, 4d. on Prince of Wales, 1s. 3d. on Roman Gravels, 4d. on Flagstaff, and 1s. 3d. on

EDINBURGH. - Messrs. THOMAS MILLER and Sons, stock and share brokers, Princes-street (Sept. 30) write:—Railway stocks have been sensitive during the past week, owing to the political situation. Prices, on the whole, have receded, and in some of the more specu-Prices, on the whole, have receded, and in some of the more speculative stocks the full ranges from 2 to 5 per cent. Prices of preference and debenture stocks have been well maintained. Grand Trunk of Canada stocks and Atlantic and Great Western certificates have declined. Readings, after receding to 14½, have risen to 16½. Property companies have maintained their prices. There has scarcely been any change in bank stocks. North British and Mercantile Insurance have risen from 58to 59. Scottish Union and National, A, have fallen from 68s. 6d. to 68s. Edinburgh Tramways have declined from 14½ to 14½. There have been some considerable changes in mining shares. Benhar Coal, after falling to 21s. 6d. recovered to 27s., and have again gone to 25s. Clyde Coal, after falling to 53s., have recovered to 54s. Glasgow Port Washington have fallen from 58s. 6d. to 52s. 6d. Huntington Copper have risen from 58s. to 58s. 6d.

IRISH MINING AND MISCELLANEOUS COMPANIES' SHARE MARKET.

DUBLIN, SEPT. 23 .- The amount of business done during the week shows a considerable improvement as compared with the preceding, but the number of transactions is still limited. Mining Company of Ireland may still be quoted 3 to 3½, but there is more disposition to buy than to sell. Berehaven have been dealt in at 4s., and Wicklow Copper at 6s. 6d., and there are now ready buyers at those prices. Tramways and Telegraphs are flat, but Railways are somewhat better.

-Messrs. J. H. CARROLL and Sons, stock and share brokers, South Mall (Sept. 22), write:—Markets have been depressed for the past week, and Great Southerns declined to 117, 117½. Midlands were done at 93, and Bandons at 96. Macrooms also changed hands at 6, and Passages at 10½. National Banks are 67½, and Munsters 6½ to 7. Provincials remain 61½, and Hibernians 45½ to 6. A good business doing in Cork Steam Packet shares at 13½ to 13½, and in Lyons shares at 4½ to 4½. Daly's remain 2½ to 3, and Levy's 5½ to 6; Goulding's have advanced to 9½, 9½, and Cork Docks Debentures were sold at 24 to 25 per cent.

Meetings of Bublic Companies.

LAST CHANCE MINING COMPANY.

A special meeting of shareholders, convened by Mr. John Porter (the liquidator), was held at the offices, King William-street, City, on Monday, for the purpose of approving a scheme of reconstruction It was proposed that the capital of the new company should be 100,000*l*, divided into 100,000 shares of 1*l*. each, and will be applied Hooper and Opulent and Silver Maid Mines (owners), 25,000%; Hooper and Opulent and Silver Maid Mines (owners), 25,000%; old debenture-holders and preference shareholders and expenses of liquidation, 10,000*l.*; reserve for old shareholders at their option on payment of 10s. per share, 20,000*l.*; reserve capital, 15,000*l.*Mr. POBTER occupied the chair.

The CHAIRMAN said: Gentlemen, it gives me great pleasure to meet

you here to-day under circumstances more favourable than when we last met. I then proposed a scheme which was then well received, but could not get the shareholders to come forward and take up a but could not get the shareholders to come forward and take up a sufficient quantity of shares to enable the board to proceed to an allotment, and am sorry to say that the money subscribed I was obliged to return. Not willing to give up all hope I sent a telegram to a friend of mine in Utah, who has resided there for some time, asking him if something could not be done for Lest Chance. I will now read his reply. "I am pleased to inform you that a syndicate has been formed, and the amount of 20,000 shares quaranteed to be taken, which will form our working capital. It now rests with you to apply for these shares. I do not want the syndicate to have any, and would rather the shares should still remain in the hands of the present shareholders, for I am convinced that the shares will go to a good premium before Christmas. I went to Scotland at my own expense to assist in raising the required amount to start the mine, which I have no doubt will prove a great success. If you do not take up your shares under the present scheme I am afraid you will lose all interest in the property. I am already a large shareholder myself, and I have agreed to take another thousand shares."

"I just returned to the city, and found your cable of the 22nd inst. I wired you to-day—'Now leaving; await my arrival.' I shall leave here on the 28th instant, and will stop but a few days in New York, and then proceed to London, where I expect to arrive on or before August 1. I have examined the Last Chance property, and will devote my time to examining the titles before I leave. Immediately upon my arrival in London I, in conjunction with my friends, will be at once prepared to act, and I have no doubt, if satisfactory arrangements are male, I can find all the money required to put the company on a sound basis. B. BANBERGER."

Mr. BANBERGER.

Mr. BANBERGER.

only wish you to understand my position, and before I sit down would simply express my readiness to answer any questions which you may address to me.

Mr. FIELD: You have not mentioned who are the owners.

Mr. BLAMERGER: One is Mr. Collins, but there are many owners who heve confided their interests to a trustee,
Mr. FIELD: Are they companies or individuals?

Mr. BLAMERGER: Individuals. The only one I know is really the superintendent of the Emma Mine. They are principally working men employed at one time on the Last Chance Mine. At the time the law in Washington was passed that mines could not claim outside their patent lines, these men saw the advantage of making the side locations. They made them, and they have the Government title to them.

Mr. FIELD: But if you do not know the names of the owners, how are we to

ernment title to them.

Mr. Fig.D.: But if you do not know the names of the owners, how are we to secretain that they will be willing to sell their rights, or have you ascertained leady to use ?

tage of making the side locations. They made them, and they have the Government title to them.

Mr. Field: But if you do not know the names of the owners, how are we to Jacob accratin that they will be willing to sell their rights, or have you ascertained already for us?

Mr. Bamberger: From documents which have been interchanged between your solicitor and Mr. Bennett, the indications are that they will accept, and it now remains, subject to the engineer's report, whether the properties be taken as more remains, subject to the he engineer's report, whether the properties be taken as the search of the properties be taken as the search of t

ONLLWYN AND DULAIS COLLIERIES

The first half-yearly meeting was held at the City Terminus Hotel, on Thursday, Sept. 30,
Mr. Henry N. Miers, J.P., in the chair.
Mr. T. J. Balley (the secretary) read the notice convening the meeting, and also the minutes of the last statutory meeting.
The Chairman said: Gentlemen, we have not prepared a set report for this, our first meeting. We have had a great many exceptional difficulties to contend with, and it has been thought better that I should make some general statement after these accounts have been

The CHAIRMAN said: Gentlemen, we have not prepared a set report for this, our first meeting. We have had a great many exceptional difficulties to contend with, and it has been thought better that I should make some general statement after these accounts have been presented to you. They may not at first appear so satisfactory as we expected, but I think, when we remember the unprecedented state of trade, they will bear comparison very lavourably with those other collieries. We had all looked forward to a better state of the coal last spring, but I has not come, and we, in South Wales, are still waiting an improvement in prices. I have lived there all me life, and certainly can remember nothing like it. The anthracite coal is, we believe, to be the coal of the future, but It has not at present reached the high standing that other steam coals have. Just now we are labouring under disadvantages as compared with other collieries and other descriptions of coal. The coal has now been tried. I dare say you have seen the account of the steamship Anthracite, which is trying it for some purposes, and so far it is proving highly satisfactory, and I have no doubt the time is near when the anthracite coal will command as good a market as other descriptions of steam coal. At present the price is very low. That is the reason we have not been able to show you such a good report as we otherwise should have done.

The SKERTARY then read the statement of accounts.

The SKERTARY these accounts, will be better able to explain them in detail than I can. I will just notice first of all that there is a balance to our credit of 1394. to, 8.4. No doubt that seems small, but I would have attended to the extent of nearly 4004. Had that balance been shown it would have necessary to the season of the state of things are such as the season of the state of things as the such as the season of t

male, I can find all the money required to put the company on a sound basis.

In Amserger, and think it has a bright future before it.—8.

In Amserger, and the property, and think it has a bright future before it.—8.

In Amserger, and the property, and think it has a bright future before it.—8.

In Amserger, and the property of questions by Mr. Fixto and one or two other gentlemen, said: The questions you are putting with reference to the value of the mines are most proper, but, of course, they will be reported upon before the new company is brought out by some engineer, who is going to be sent out by the company in brought out by some engineer, who is going to be sent out by the with it is this—I am in the railway and coal business, and I have supplied your company in former times with coal. I became a creditor about a year ago, and the debt was not paid. We ultimately canned to an arrangement by which I took debentures. I attended a meeting of debenture-holders in Scotland while there on other business, and I fully believed from what I could hear, having known of the propose to drive across, and work it and the free or with the main slant down as far as possible. That will bring us on a level with the Fourier company in former times with coal. I became a creditor about a year ago, and company in former times with coal. I became a creditor about a year ago, and company in former times with coal. I became a creditor about a year ago, and company in former times with coal. I became a creditor about a year ago, and company in former times with coal in the property of the antiform of the work of the property of the antiform of the proper

shall not do that until we see a thorough revival in the trade. Our present policy—and a policy by which we believe we shall be able to pay you satisfactory dividends—is to keep the working expenses at the very lowest point, and to raise coal as we can dispose of it to advantage. The Chairman concluded by expressing his readiness to answer questions, and his belief in the value of the property. Mr. HUXLEY seconded the motion, and said the Chairman had been so clear in his statement that observations were unnecessary from him.

A BHAERHOLDER said that he gathered from the shareholders sitting about him that their opinion was that the colliery had been very ably and inexpensively conducted.

A SHAKEHOLDER sant has a fire a surface of the control of the cont

SAN PEDRO (CHILI) COPPER MINING COMPANY

A meeting of shareholders was held at the offices of the company, inchester House, yesterday,—Mr. S. J. WILDE in the chair. The notice convening the meeting was read by Mr. SYDNET A.

Cobbett, the secretary.

The report of Mr. C. O. Rogers, the liquidator, was taken as

The CHAIRMAN said the chief business they had to transact was the election of directors and the election of auditors. The directors had not much to tell the shareholders at the present time, because the shares were only allotted on July 15, and very little time had elapsed since then. It had been arranged that Mr. Lean, who was on the mine in Mr. Waters's time, was to act for the present company, and anyone could find the ore which was lost at the falling in company, and the man to do it. The directors had also appointed a gentleman easilier and accountant, who went out on Monday, and who had been very highly recommended. The gentleman who had been sent out to liquidate and compound the debts of the old company had a certain amount of money to doit with, and if this could be compounded the new company was to provide the eash for that purpose. The number of shares which were actually in the new company, and taken up, were 34,922, giving available cash in the new company of 17,0114.; if all the shares had been taken up it would have been 17,501 Therefore, he thought that was a very satisfactory position indeed, to see how very few were not taken up. There were no accounts to pass, but perhaps some sharholder would nominate the directors.

Mr. PEACHEY proposed the re-election of the old directors, Mr. S. J. Wilde, Mr. W. Baxter, and Mr. T. Gutbill. He said the shareholders owed a great det of gratitude to the directors, and that they could not do better than re-lest those gentlemen. He believed this property to be a very sound mining specialtion. They knew what it had been in times gone by. It had produced profit of 40,0004, a year under Captain Lean. Then a new company was formed to putting in a new manager. Whether the new manager did not understand the working of the mine, or whether the amount of capital was not sufficient, a did not know; but at any rate, the company was wound up. The present one pany had not only enough in hand to pay liabilities, but also a surplus there was enough to go a good way towards The CHAIRMAN said the chief business they had to transact was

never been struck, and it now remained for Mr. Lean to prove his belief on that point.

Mr. C. O. Rogers, the liquidator, who had sent out the circular by which the greater part of the capital had been subscribed by the present shareholder, sid they would see from the report of Captain Lean and Mr. Jenkin (whom he had employed to make a report upon the mine) that it would cost about 3000, to carry the shaft down to 15 fms. below the 165, where it was now, and continue driving the cross-cut at the 65, and put the shaft in proper repair. A considerable time had elapsed since those reports were sent round. Recently he had received a later report from Mr. Lean, saying that owing to the time which had especial the amount would be considerably exhausted. He went on to refer to as oil report of Mr. Lean's which he had receively come across amongst the papen, which he believed had never been published, in which Mr. Lean gave a very favourable account of the prospects of the mine, and expressed his belief that would pay good dividends. The directors had sent out instructions to Captain Lean to carry out the proper works which he had recommended in the report. The directors had not yet heard that the shaft commenced driving the 165 concut, but of course he had to repair the shaft first of all. He hoped to her son cut, but of course he had to repair the shaft first of all. He hoped to her son that the shaft had been repaired, and that the 165 was commenced, and probably in driving 1 fm. there might be found a deposit of ore.

A SHARRHOLDER saked whether the shareholders over there had been settled with 7—Mr. ROGERS said they had not yet; that was one of the difficulties which had to be contended with, and which had prevented the shaft being proceeded with. The total amount owing in Chill was about 2500°L, and he had remitted the shaft.

In the course of some conversation which ensued very cordial reference was

the shaft.

In the course of some conversation which ensued very cordial reference to the great obligation which the shareholders were under to M Rogers, and a unanimous wish was expressed that he should join the boar. The CHAIRMAN said the directors had always had the intention of continuation themselves of the very valuable services of Mr. Rogers by appointing member of the board, and this would be done as soon as the liquidation.

old company was completed.

Mr. BATCHELOR seconded the re-election of Mr. Wilde, Mr. Baxter, and Mr. Cutbill as directors, and the resolution was put to the meeting and amid Mr. H. Evans, of Waibrook, was then elected auditor, and the meeting broke up.

ROMAN GRAVELS MINING COMPANY.

A meeting of shareholders was held at the offices of the con Finsbury-circus, on Wednesday. In the absence, through the effects of a slight accident, of the Chairman, Mr. Southgate, the chair was

Mr. F. F. WILSON (secretary) read the notice calling the meeting.

The CHAIRMAN said this was not one of the regular meetings, but it was a meeting which gave shareholders an opportunity of asking any questions which they might have to ask. He really had but little to say, but the captain stated that everything at the mine was little to say, but the captain stated that everything at the mine was going on exceedingly well. There was at the present moment a certain balance in hand which, with the addition which night be expected in a month, would enable the board to declare a dividend somewher in December. At the present moment it would be unwise to do so, as there me not sufficient to pay a dividend at the present time, and carry on with to there was no object in declaring a dividend long in anticipation of the payment, but he hoped at the time of the next meeting, or thereabouts, they would pay dividend. In every respect the mine was going on well.

Mr. SCHOFIELD asked the balance of assets over liabilities F.—The SKCERIAN.

OUS. Captain AETHUR WATERS, in reply to Mr. SCHOFIELD, said the next amplist ould be for four weeks, and if the same price were obtained there would be about 101 more.

04. more. Mr. Schofield thought they should be able to pay a dividend before De The Secretary said it must be borne in mind that the company be

Mr. SCHOFIELD thought they should be able to pay a dividend celor solution. The SEKERTARY said it must be borne in mind that the company had sat large working capital.

Mr. SCHOFIELD referred to the 10001. odd which had been paid for maching, &c., out of revenue, and said he thought they should have sold ore enough to garden the without infringing upon the dividends. If that 10001, had not see taken out of revenue the shareholders would have had a dividend now.

Captain WATERS, referring to the expenditure out of revenue, to which Mr. Schoffield had alluded, said that within the last year they had paid 531, form 18-in, winding engine, which would not occur again; they saio paid for inself or guide-rood 1502, which would not occur again; they had paid 272, 12s, 14s for cages and wagons up to the present time, and these would last for is year, for cages and wagons up to the present time, and these would last for its year, for cages and wagons up to the present time, and these would last for its year, for cages and wagons The great all paid for, so that 2025. 12s, had been paid of revenue last year. The great aim and object would be to reduce the cot considerably in future, and get the same quantity of ore.

Mr. Schoffield, preferring to the low price of lead, drew attention to the great content of the country, and he expressed his doubts whether they would again see much improvement in the price of lead.

Capt. A. WATERS said that in the German mine referred to the production of lead would in all probability fail off, as the ore was in sandstone, and they of tained the lead in length, but not in depth.

Mr. PETERE WATSON: Mr. Schoffield has alluded to the low price of lead, and the large output from this German mine. I hope shat the large output from this German mine.

Mr. Peter Watson: Mr. Schofield has alluded to the low process of lead, and the large output from this German mine. I hope that I shall say will cheer him. With respect to this large quantity of lead from Germany, I and Capt. Waters were in the neighbourhood of that mine twelve months ago, and we know the history of it will be a large quantity of lead than for some years pust—in fact, I believe, and they are not getting so large a profit as hitherto, because of the price of lead. Therefore, there is nothing to fear on that head. The great lead from America, and drown us all. I believe America will require not only a great quantity of lead there were going to send a lot of lead there were did used to the great deal more. The building which is going on and other metals. Therefore, with respect to lead, I believe we shall have so and other metals. Therefore, with respect to lead, I believe we shall have so and other metals. Therefore, with respect to lead, I believe we shall have so months hence we shall see a rise of many pounds per ton. I have just returned from Scotland, and the feeling there is that we are going to have lead agost deal better.

Capt. A. Waters: That is the opinion of many of the smelters.

Mr. Peter Watson: I have a large interest in lead mining, and so law is

waiting Novembesharehold You have years. I Mr. Sc. WATERS years to Capt. I tails regulad states

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NY. company, my friends, and, therefore, I hope they will take encouragement with respect to that. As regards the mine itself, I can vouch that every word which Captain Waters has aid regarding it is perfectly true. (Cheera.) Having recently and Waters has aid regarding it is perfectly true. (Cheera.) Having recently and Waters has all of the mine I have seen from time to time the enormous excendituously visited the mine I have seen from time to time the enormous expenditure going on there, and it has not come out of capital but out of revenue, read this large expenditure will now cease, as far as surface operations are consistent of the constant and, as I make it out, there has been, including labour, considerably over shaft, and, as I make it out, there has been, including labour, considerably over 1960. Expended out of revenue. You cannot have large dividends and large expediture too. It think with Mr. Schofield it is just possible that instead of divident there. I think you might very well squeeze out a little dividend for the Normer I, I think you might very well squeeze out a little dividend for the Arabidotrs, especially when you see how well the mine ground is going on that the proper in the property of the property

Fig. 3. Consider the winding will it take to work out our present stuff?—Capt. Mr. Schoffeld): I sat more than the time of our lease, which has still over 20 Waters: It will last more than the time of our lease, which has still over 20 Waters: It will last more than the time of our lease, which has still over 20 Waters: Waters, in reply to Mr. Schoffeld, the gave some technical decapts of the water of the underground workings, and repeated what he tails regard in the report—namely, that the rich ore deposits in Roman Gravels had stated in the report—namely, that the rich ore deposits in Roman Gravels had stated in the report—namely, that the rich ore deposits in Roman Gravels had stated in the report—namely, that the rich ore deposits in Roman Gravels had stated in the report—namely, that the rich ore deposits in Roman Gravels had stated in the report—namely, that the rich ore deposits in Roman Gravels had stated in the report of the water that the back has not yielded so well, and rice versa; hence it drage has everage result will accrue to us. The end in question is now near the stoped an average result will accrue to us. The end in question is now near the stoped an average result will accrue to us. The end in question is now near the stoped an average result will accrue to us. The end in question is now near the stoped an average result will accrue to us. The forebreast is now nearly up to the line of said winze, and the of the water. The forebreast is now nearly up to the line of said winze, and the of the water. The forebreast is now nearly up to the line of said winze, and the read as be essented and the ore made available for stoping without delay." as he summed and the ore made available for stoping without delay." as he seemed and the ore made available for stoping without delay." as he seemed and the ore made available for stoping without delay."

The Scherar, referring to a previous remark of Mr. Schofield, said that aptended to the shareholders, and not before.—(Hear, hear.) benefit of the sharehol

NEW KITTY MINING COMPANY.

The ordinary meeting of shareholders was held at St. Agnes, on Thursday, Sept. 23, when there was a good attendance, and the number of shareholders represented in person and by proxy was very large.

Mr. JOHN B. REYNOLDS in the chair.

The ordinary meeting of shareholders was held at St. Agnes, on flustslay, Sept. 23, when there was a good attendance, and the number of shareholders represented in person and by proxy was very large. Mr. John B. REYNOLDS in the chair.

The notice convening the meeting having been read, the balance-sheet, which had been previously audited, was placed before the shareholders, together with the vouchers, &c. It showed cost of 5310, 554, which included 2500. Daid for a 36-in. engine, boiler, and plavork from the New Charlotte Mine, and a balance in the bankers' lands of 481. 19s. 7d., with liabilities under 1000.

The CHAIRMAN said: Gentlemen, I do not know why I should be called upon to occupy this position. I hold no official place in this company, therefore I merely came here as a shareholder, wishing to gather what information and encouragement I could from the proceedings of this day. Whenever I find myself connected with any peoprt, however, I make it a point to become thoroughly acquainted with everything which concerns it, and I endeavour to dwhat I can to promote its value. If the shareholder is the shareholder is the shareholder, with the wind the shareholder is the shareholder in the shareholder is the shareholder in the shareholder is the shareholder with the shareholder is the shareholder in th

MICHELL, were unanimously adopted and passed. The agent's report was as follows:—

\$\frac{5}{2}\text{23}\text{-W}\$ have cleared and put down a footway to the deep adit level. Thomas's shaft is about 100 fms. from the Wheal Kitty on the course of the lode. In the present end the lode is 6 ft. wide, producing thin and copper ores; a large protion of the last been taken away at and above the adit level, and though a sout 100 fms. from the Wheal Kitty on the course of the lode. In the present end the lode is 6 ft. wide, producing thin and copper ores; a large protion of the lote has been taken away at and above the adit level, and though a sout 100 fms. from it. Our present engine-shaft is about 100 fms. west of Thomas's shaft, and about 22 fms. below the shallow adit level. We have cleared the engine-shaft, and timbered it to the adit level at the last of the shallow of the murrace. We have a good 38-in. engine, with a 10-ton boiler, and sout 30 fathoms of good pitwork on the mine. I now purpose to put up the engine and clear up the mine to the bottom, and sink the shaft to cut Wheal Kitty and the lomense profits given below the adit level in Wheal Kitty, and the lamense profits given below the adit level in Wheal Kitty, and he first that we have a good course of tin at West Kitty, in the 72, about 80 fms. In werking on the flat loie we shall be cross-cutting other lodes that have been wisded on at and above the adit level, where good returns of tin have been made fm depth.—W. VIVIAN.

Be Chalbmax thought the report of Captain Vivian was very full and suggestive. They were aware of the great improvement that had taken place at West Kitty, and had seen the rich tinstuff that was now being brought up from and, of course, any improvement of the description referred to must have it for the statement of the adit level being driven up to the shaft on the course of Wheal Kitty lode, has been the rich tinstuff that was now being brought up from the fall sevel being driven up to the shaft on the course of Wheal Kitty lode,

tribute, and by the reports that he has from reliable parties who knew the property when the tin was taken away, he has ample evidence to justify and to

perty when the tin was taken away, he has ample evidence to justify and to prove his statements.

Capt. DOIDEE was pleased at such clear replies, and added that he had just come from West Kitty, and seen the fine work which was being drawn to surface, and asked how far that point was from New Kitty boundary.—Capt. VIVIAN stated the distance was about 80 fms.—Capt. DOIDEE: How many fathoms will you have to sink to strike this Wheal Kitty lode in the engine-shaft?—Capt. VIVIAN: About 15 fms.—A SHAREHOLDEE: Has not this Wheal Kitty lode been seen by a cross-cut from the New Kitty engine-shaft?—Capt. VIVIAN: It is so reported and believed.

Mr. F. W. MICHELL said that there was a large extent of ground to be worked in New Kitty. The company had made dividends to the extent of from 50,000. to 60,000., independent of the previous company; and seeing that they had the same lodes there as they had in the other two mines, he thought the prospects were of a very superior order. Bearing in mind also that the mine could be worked very cheap, the probability was that it would turn out very successfully. He thought they were perfectly right in prosecuting the mine with all reasonable vigour.

A Striently over the water out of New Kitty engine-shaft will

in New Kitty. The company had made dividends to the extent of from 50,000. The one of a very another had in the other two mines, be thought the prospects were of a very another had in the other two mines, be thought the prospects were of a very another had in the other two mines, be thought they were perfectly right in prosecuting the mine with all reasons where they are the control of the control of the very another was all the very another was all the very all the district, and had the very another was all the very all the district, and had the very all the very large and highly mineralised. He discovered another lode to the 72 end in West Kitty, the nearest to New Kitty, and had every characteristic about it to confirm shareholders, or any disinterested person, in the original the very large and highly mineralised. He discovered another lode to the 72 end in West Kitty, the nearest to New Kitty. The lode was decidedly of the same underlie, and had every characteristic about it to confirm shareholders, or any disinterested person, in the original than the very large and highly mineralised. He discovered another lode to the 72 end in the lode had properties equal to that at Wheat Kitty. The very characteristic about it to confirm shareholders, or any disinterested person, in the original than the very large and highly mineralised. He discovered another lode to the 72 end of the very large was all the very large was allowed to the very

LINARES LEAD MINING COMPANY.

The report of the directors, prepared for presentation at the meeting on Thursday, states that there has been a profit of 63801. 18s. 11d. This is considerably larger than the profit for the corresponding half-year of 1879, although less by 1921. 8s. than that of the six months to Dec. 31. The profit thus made has enabled the directors to pay the same amount of dividend of 8s. per share as in April last. The price obtained for lead has continued low as compared with the prices which were formerly realised by the company, and hence there is reason to hope that with better prices for lead, which a revival in trade would doubtless bring about, larger profits would be made.

The mines continue to open out well. During the past six months 2125 tons of ore were raised, as against 1900 tons for the previous half-year; increase, 225 tons. Notwithstanding this increased return the reserves of ore show an augmentation of 250 tons, the present estimate being 5100 tons, whilst the quantity estimated in March last was 4850 tons, thus showing that the condition of the mines continues to improve. It is worthy of note that there has been a steady increase in the reserves every year for the last four years, the figures being for Sept., 1877, 2400 tons; Sept., 1873, 3200 tons; Sept., 1873, 4150 tons; Sept., 1860, 5100 tons. Since the last general meeting the levels east and west of Pell's shaft have been considerably extended, and the lode in the various drivings has been productive. Warne's shaft has now reached a depth of 130 fms., and the lode at that point has just been intersected; it is reported to be a large kindly lode, and it is expected that as the level is extended a large body of ore ground will be opened out between the 130 and the 115.

The prospects of the Quinientos Mine are more encouraging than they were. The 90, east of Taylor's shaft, has opened up a considerable length of good lode, and in the 100 the lode gives indications of improvement. The profit and loss account will stand

ALAMILLOS COMPANY

The report of the directors, prepared for presentation at the meeting on Thursday, states that the audited accounts show that the profit on the six months' working to June 30 amounted to 2051l. 8s. 7d. As this profit was made during a period of depression in the lead market, the directors regard the result as satisfactory. The cost of working the mines was higher than in the previous six months, but this arose from the increased quantity of ore delivered by the tributers, which the company pays for at a fixed rate. Much of the profit now shown was derived from this source. The total quantity of ore raised during the half-year was 1482 tons against 1388 tons for the six months Dec. 31, showing an increase of 114 tons.

The mining prospects have improved since the general meeting held in April last. At present two of the principal levels, the 115 and the 70, are being driven through good lodes, and as the main shaft will soon reach a depth of 130 ms., levels will in the course of the mext half-year be extended at the depth, where it is hoped the lode will be found as productive as at the 115. The reserves of discovered ore now stand at 2400 tons. The smelting has been carried on with the usual regularity, and the results obtained compare favourably with previous half-years. The transport, both of ore and plg-lead, was effected without interruption, so that there was no large accumulation of stocks at the depotes.

The lead market was dull for the greater part of the half-year; the directors, however, did not sell when the market, from various causes, was unduly depressed. The balance-sheet shows that the amount standing to the credit of the profit and loss account on June 30 was 2332l. 14s. 2d. Out of this a dividend of The report of the directors, prepared for presentation at the meet-

21871. 10s. (1s. 3d. per share) has been declared, leaving a balance to be carried forward of 1451. 4s. 2d.

FORTUNA COMPANY.

FORTUNA COMPANY.

The report of the directors, prepared for presentation at the meeting on Thursday, gives the results of the operations carried on at the company's mines for the half-year to June 30 last. The profit amounted to 53504. 35. This, with the 6743. 15s. realised during the six months to Dec. 31. gives a total profit of 12,0932. 18s. for the year. For the twelve months to June 30, 1879, the profit only amounted to 35471. 12s. 7d., so that the result of the past year's operations must be regarded as very satisfactory.

The productiveness of the mines has been fully sustained, and their prospects at the present time are highly encouraging. At Canada Incosa the south lode has been intersected at the 90, and is yielding well; the other levels in this lode are also opening up tribute ground. The result of the drivings east and west of O'Shea's shaft, at the deepest level—the 130—has been good, and furnished additional proof that the lodes in the mines are likely to continue productive as greater depths are reached. At Salidos, likewise, the lode in the deep levels is turning out well; indeed the prospects of this mine were never better than at present.

Since the last general meeting one of the new mines—the San Anton—which was purchased out of the reserve fund, has been developed into a very valuable property; the lode in the various drivings has fluctuated from 1 ton to 3 tens per fathom, and already the ore which is being raised from the mine nearly renders it self-supporting. At the San Francisco and Clarin Mines (likewise purchased out of the reserve fund) a 30 inch engine is being erected, and will probably be at work by the end of the present month. Mining operations will then be commenced forthwith. The balance-sheet shows that of the amount voted from the reserve fund a 30 inch engine is being erected, and will probably be at work by the end of the present month. Mining operations will then be commenced forthwith. The balance state the was that of the amount voted from the reserve fund a 7 monunt

BAILEN COMPANY.

BAILEN COMPANY.

The report of the directors, prepared for presentation at the meeting on Thursday, state that the superintendent fully describes the work carried out at the mine since the last general meeting. There have been great engineering difficulties to encounter, in consequence of the quantity of water in the mine, but by a re-arrangement of the machinery and the introduction of larger pit-work, these difficulties have been overcome, and Mr. Tonkin is able now to report that the mine is being easily drained, and he does not anticipate any further obstacle to its working. The operations now being carried on are the exploration of the lode at the 30 east and west of Austin's shaft, and preparations are nearly complete for the sinking of that shaft to a 45. At one time the lode at the 30 produced 2 tons of lead ore per fathom, and although at the present time it is unproductive, the character of the lode is very favourable for the production of ore. The directors are, therefore, encouraged in the belief that at the 45, the lode will be found to be valuable.

Since the raising of the 15002, by debentures, referred to in the last report, a new issue of shares has been made to provide the necessary capital for the further development of the mine. The number of shares allotted was 2367, of 22. each—4734.—of which about 30004, is still available. This sum the directors consider sufficient to complete the trials contemplated. The confidence of the directors in the ultimate success of the undertaking remains unshaken, and now that the drainage difficulty has been surmounted, they hope that a profitable mine will soon be developed.

[For remainder of Meetings see this day's Supplement.]

[For remainder of Meetings see this day's Supplement.]

Registration of New Companies.

The following joint stock companies have been duly registered:-

The following joint stock companies have been duly registered:—
CARDIFF STEAMSHIP COMPANY (Limited).—Capital 32,000%, in shares of 10%, to carry on a shipowner's business in all its branches. The subscribers (who take one share each) are—E. S. Hill, Llandaff; T. Fouks, Harborne; F. de C. Hamilton, Cardiff; W. Campbell, Cardiff; H. H. Greyclick, Cardiff; H. H. Harper, Cardiff; C. Hill, Bristol.
The Nelson Room and Power Company (Limited).—Capital 20,000%, in shares of 10%. To carry on the business of spinning, weaving, manufacturing, and dealing in cotton, woollen, or other fibrous substances. The subscribers (who take one share each) are—T. Hargreaves, Burnley; J. Hargreaves, Burnley; J. Sunderland, Nelson; A. Roberts, Netherfield; J. P. Sunderland, Nelson; A. Roberts, Netherfield; J. P. Sunderland, Nelson; A. Roberts, Netherfield; J. Sunderland, Nelson; A. Roberts, Netherfield; J. Sunderland, Nelson; A. Roberts, Netherfield; J. Sunderland, Nelson; T. Rutter, Manchester; J. F. Haworth, Manchester; J. F. Pearson, Manchester; J. Rutter, Manchester; J. F. Pearson, Manchester; J. Rutter, Manchester; J. F. Pearson, Manchester; C. Pearson, Manchester; J. F. Pearson, Manchester; J. Rutter, Manchester; J. F. Pearson, Manchester; J. F. Pearson, Manchester; J. Rutter, Manchester; J. Pearson, Manchester; J. Rutter, Manchester; J. Pearson, Manchester; J. Rutter, Manchester, J. Rutter, Manchester, J. Rutter, Manchester, J. Rutte

marketable and selling of ores, line, cement, and minerals, and the marking marketable and selling of ores, line, cement, and minerals, and the carrying on the business of a mining, lime burning, and cement manufacturing company. The subscribers (who take one share each) are—W. Criper, Tavistock; W. B. Collom, Calstock; W. J. Thompson, Plymouth; C. F. Collom, Knackersnowl; W. Thompson, Plymouth; lymouth; C. F. Collom, Knackersnowl; W. Thompson, Plymouth; Morgan, 316, Oxford-street; G. J. Pouchée, Stoke Newington. WALKEY, THOMAS, AND COMPANY (Limited).—Capital 10,000l., in

walker, Thomas, And Company (Immed)—Capital 10,000c., in shares of 251. To carry on the business of paper merchants, printers, and manufacturing stationers. The subscribers are—O. Walkey, Cardiff, 40; E. Thomas, Cardiff, 40; J. N. Flint, Cardiff, 4; G. Hopkins, Cardiff, 4; T. J. Masters, Cardiff, 4; E. Skynene, Pentre, 4; G. Knill, Cardiff, 4.

AUSTRALIA.—When the tenders for the Victoria Railway Four-anda-Half per Cent. Loan, 1878, final issue of 2,000,000l. were opened at the London and Westminster Bank, there were about 850 tenders, amounting to nearly 11,000,000l., at prices ranging from the minimum of 101l. 10s. to 105l. 1s. 6d. Tenders at 104l. 12s. receive about 90 per cent., and above that price in full.

Mining Correspondence.

BRITISH MINES.

ABERLLYN.—J. Roberts, Sept. 29: The valley cross-cut is letting out a great deal of water, which I think indicates that the lode is near to us; the ground is still hard. We have driven last month, by six men, 2 fathoms; set again at 14. for 1 fathom. No. 3 cross-cut is in the black shaly kind of ground that overlies the lode, and I expect that any hole going forward may strike it. We have driven since last month, by four men, 2 fms. 2 ft.; set again at 8t. per fathom. No. 3 end is much harder than it was, there being more grey quartz. The blende is not quite as much as it was, but we have occasionally good stones of lead. We have driven last month 2 fms. 1 ft. 6 in.; set again to four men, at 10l. for 1 fm. The dressing is going on regularly.

is not quite as much as it was, but we have occasionally good stones of load. We have driven last month 2 fms. 1 ft. 6 in.; set again to four men, at 10l. for 1 fm. The dressing is going on regularly.

ASSHETON.—I Garland, Sept. 29: The driving of the 50, south of Mawrshaft, is proceeding regularly; there is no material change in the character or composition of the lode since last reported on.

BEDFORD UNITED.—R. Goldsworthy, Sept. 29: There is no alteration in any part of the mine since my last report. We are still making fair progress in sinking Macallen's shaft on the Breage lode.

BELL VEAN.—James Bray, Sept. 29: During the past week we have passed through a branch producing good stones of tin. From the present appearances of the ground I hope to cut the lode at an early date.

BELOWDA.—Thomas Parkyn, Sept. 29: All dispatch is being made with the surface works, a large portion of the tramroad and 24 heads of stamps are ready. I am now laying down trams as required at the stamps, and to the Beacon Burrow lode, all of which will be completed in a few days more. The additional 24 heads of stamps will now be pushed on with, meanwhile the engineers are actively engaged on the engine, and we shall quickly be able to start the whole of the machinery. Good progress is being made on Webb's lode, and I have sunk again on the Beacon Burrow lode, finding it richer as we go deeper; a large quantity of this lode is worth 1 cvt. of tin to the ton, and the whole is 20 lbs. average; this is for tens of thousands oftons of stuff, close at the surface, and is proved beyond doubt. See report by Mr. Collins, F.G.S.

BLAEN CAELAN UNITED.—I. Pell, Sept. 30: There is no change in the mine during the past week. Everything is making good progress. The cross-cut north, opposite the engine-shaft, is still hard and slow for driving. The stopes look quite as well. The driving on the north lode opposite the winze in the 30 continues poor, but produces saving work. The driving towards Esgairhir is without change. Dressing and all machiner

per fathom, and the west end, on the same lode, 3t. per fathom. The top lode, in the 30 west end, is small, and producing some tinstuff. Both the 42 east and west ends are at present yielding some low quality tinstuff, but not of much value. The 30 east end is worth 3t. per fathom, and the 20 fathom level east is unproductive.

BODIDRIS.—H. Hotchkiss, Sept. 29: Maes-y-Pwll Lode: In the new shaft sinking from the surface the lode in the present bottom is undergoing a favourable change; the matrix of the lode contains a good mixture of good quality blende and other associates of lead ore.—Meadow Shaft; The 110 cross-cut is out from the said shaft 10 yards; we have passed through a strong joint or feeder of the main lode, and have found a little lead ore in the spar. I shall push on the cross-cut, as the underlie of the lode where seen above is only a few inches inderlie in a fathom, and should it not change it will require to be driven 4 to 5 ft. further. In the 17 east 1 am pleased to say that we are breaking good lead ore from the end, and I never saw it looking better than it does to-day. We are going on with the dressing of ore daily,

BWLCH UNIFED.—N. Bray, Sept, 29: The shaftmen have completed casing and dividing the shaft from the 100 to the 110, and the ladder road will be fixed to-day, after which the brow of the lodge will be cut down for kibble, and the ground cut for windlass to go on with the sinking to another level. The lode in the 100, driving east, is full 3 feet wide, principally composed of killas, at present rather wanting in compactness for mineral, but no doubt we shall soon get into a better channel of ground. We have had to repair the roof of the 60 in the 100, driving east, is full 3 feet wide, principally composed of shalls, with a view of reaching some good stoping ground. At the 60, we have clearing the ore-stuff to commence driving on the slide. The stuff from this point looks as encouraging as hitherto. I purpose, on the loth prox., to send out samples of a parcel of silver-lead ore.

D'ERESBY CONSOIS.—John Roberts, W. Sandoe, Sept. 29: We have cleared the stuff from the shaft, secured the same, and this alternoon or to-morrow shall commence diving.

D'ERESBY MOUNTAIN.—J. Roberts, W. Sandoe, Sept. 29: We have cleared the stuff from the shaft, secured the same, and this alternoon or to-morrow shall commence diving.

D'ERESBY MOUNTAIN.—J. Roberts, W. Sandoe, Sept. 29: We have done but very little towards cutting through the lode in the forchreast of No. 6. Simply worked three stems by two men, and we calculate that we have extracted then do the same that in the lode about 2 it. only, whilst the whole width is over 3 fms. Of course we can only surmise what is in the lode beyond what we have seen, but we are very sanguine that it will do well, as the lead penetrated the whole width that we cut through in the sump over. We leave the cutting through the lode for the time being so as to hasten on the communication with the sump. We have about 2½ fms. more to drive, which will be carried on simultaneously, and will take about a month from now. Then we shall be able to cut through the lode at No. 5, and stope away from the bottom of the stope at No. 5.

DERWENT.—J. Morpeth, Sept. 23: Jeffries' Shaft—Middle Vein: The 95, east of this shaft, still yields 22 cwts. of ore for the full width of the lode—9 ff.; the end is hard and costly to work. The workings over this level yield 15, 13, 13, and 13 cwts. of ore respectively per fathom; and over the 93, west of same shaft, the respective yield is 12, 10, and 15 cwts. average width of all these workings about 4 ft.—Sun Vein: This vein in the 70, east of shaft, has these last few days become poorer, but will, I hope, son open out again; present width 15 t; value 10 cwts.—Westgarth's Shaft—Middle Vein: The stopes here are fewer than they were a month ago, two having been suspended, as stated in the setting report, because of being poor. The one under the 93, eat of shaft, is 7t. wide, for which width it yields 28 cwts.; the others yield 16, 15, 15, 14, 18, an

Limestone, as authorised by you a few weeks ago, and I hope we will find a good lode there too to well reward the outlay: Drawing and dressing progressing uninterruptedly at present.

DEVOM GREAT CONSOLS.—Isaac Richards, Sept. 30: Wheal Josiah: New South Lode Shait: In the 130 west the lode is 1 ft. wide, composed of capel and quartz, with a small quantity of mundic. In the cross-cut south at the 115 west the ground continues favourable for progress.—Wheal Emma: Inclined Shaft: In the 130 east, east of Dawe's cross-cut, the lode, part carrying 3 ft. wide, is composed of capel, quartz, peach, and copper ore, worth 1 ton, or 3t., and 2 tons of mundic per fathom. In the 137 east the lode is 6 ft. wide, composed of capel, quartz, fluor, peach, and copper ore, worth 2 tons, or 6t., and 4 tons of mundic per fathom.—New Shaft, New South Lode: In the 205 west the lode, 6 ft. wide being carried, is composed of capel, quartz, and mundic, with a little copper ore of good quality. In Hockaday's winze, below the 190 west, the lode is 4 ft. wide, composed of capel, quartz, mundic, and stones of copper ore. In the 175 west, east of Bartlett's winze, on the north part of the lode, the lode is 3 ft. wide, composed of capel, quartz, peach, and copper ore worth 1 ton, or 3t., and 2 tons of mundic per fathom. In the 115 east the lode is 4 ft. wide, composed of capel, quartz, peach, fluor, mundic, and a small quantity of copper ore.—Railway Shaft: In Bray's cross-cut south at the 190 mo other portion of the lode has a yet been met with; the cross-cut is still being continued. In the 190 west, on the north part of the lode, the lode is 2 ft. wide, composed of capel, quartz, peach, and copper ore, worth 1 ton, or 3t., and 2 tons of mundic per fathom.—In Floyd's cross-cut south at the 190 mo other portion of the lode has been cut through, proving 3 ft. wide, and composed of capel, quartz, peach, and copper ore, worth 1 ton, or 3t., and 2 tons of mundic per fathom.—In Floyd's cross-cut south, at the 175 west, the north part of the lode

mundle.

DRAKEWALLS.—Moses Bawden, Sept. 30: Capt. Dunstan writes me as follows:—The ground in deep adit is becoming firmer as we go west from cross-course, and we hope soon to be able to bore a deep hole, also to cut through the lode; when this is done no doubt it will let the water out of the old mine much faster than at present. The ground in Mathew's shaft is not broken as much as it has been, and not requiring more than one-half the timber. The engineers are getting on fast with the putting in of whim-engine, which will soon be ready for work. All other work going on as usual.

DUBBY SYKE.—W. Vipond, Sept. 25: The men will have the water out to the bottom of the shaft before leaving this week, and also the pumps down. The millwrights have the spears all ready for screwing together and putting in.

letters. There is a splendid-looking gossan in the western end, which continues to follow the lode much deeper than the present workings, fully convincing me that East Devon Consols will prove in depth to be one of the richest mines in the county.

EAST ROMAN GRAVELS;—Arthur Waters, Sept. 80: The shaftmen are progressing fairly in cutting ground for plat, &c., in the 109, and we hope to commence driving a cross-cut to the lode in about a fortnight from this date. The 97 south is at present in a hard sparry lode, and not to value. The 86 south is in a lode 3 ft. wide, composed of carbonate of lime and lead ore, worth 1 ton per fathom. The stope in this level near the shaft, are together worth 1 ton per fathom. The stope south of the winze is worth 3 tons per fathom. The two pitches in back of this level, near the shaft, are together worth 1 ton per fathom. The 75, going north from the shale, on No. 2 lode, shows good stones of ore, but not sufficient to value. No. 1 pitch, in back of this levelsouth, is worth from 1½ to 2 tons per fathom. No. 2 pitch ½ to nper fathom, and No. 3 pitch from 8 to 10 cwts. per fathom. The pitch in bottom of the 20 south is also worth 8 cwts. per fathom. The pitch in bottom of the 50 south is worth 8 cwts. per fathom. We have to-day sold 40 tons of lead ore for 413.

EAST VAN.—W. H. Williams, Sept. 30: No change to notice in the appearance of the lode in the winze.

EAST WHEAL BULLER.—W. Tregay, Sept. 30: The ground here is now favourable for progress, and we hope soon to reach another lode.

EAST WHEAL CREBOR.—George Rowe, Sept. 29: South Lode: The rise in the back of the 70 is communicated with the winze and stope below the 60, which has drained the water, and thoroughly ventilated the workings, and shall sone them a position to resums working upon the rich parts of the lode.—North Lode: This lode at the rise in the back of the 70 is 2 ft. wide, producing new stones of ore. The lode in the winze, sinking below the 60, has not been taken down during the position work, so as to enabl

worth 12*l*, per fathom. The lode in the back of the 95, west of cross-cut, is worth 8*l*, per fathom. All our surface operations, including the new arsenic works, are progressing so fast as the nature of the work will admit.

GLASGOW CARADON CONSOLS.—Wm. Taylor, Wm. J. Taylor, Sept. 23: Fair progress is being made in sinking the engine-shaft below the 102. There is no change in the 102 east on south lode. In this level west the ground continues very favourable, and a promising looking lode; we are only carrying a part of it, which is producing stones of ore, and we expect will improve. No change of importance in either of the other ends, all of which are being pushed on as fast as possible. The stopes and pitches throughout the mine are about the same value as last reported. We shall give the computed quantity of ore for next sale next week, which we are dressing up as fast as possible. GORSEDD AND MERLLYN.—W. Edwards, Sept. 30: Another joint has been passed through in the 70 east full of lead and blende. After having gone through this we encountered in the soft ground some lumps of lead—one which I took out weighed 11 lbs. There is now a daily change taking place as we advance, and I am quite satisfied of early and great results. I have been able to let the raising of ore in the north and south lode at the 70 west for 33. 10s, per ton for lead. There is no great change in the 50 west, but excellent progress is being made in driving. We are busy as usual dressing lead, and as soon as we have intersected the east and west lode—which I am certain is before us in the 70—our returns will greatly increase.

made in driving. We are busy as usual dressing lead, and as soon as we have intersected the east and west lode—which I am certain is before us in the 70—our returns will greatly increase.

GREAT HOLWAY.—W. T. Harris, Sept. 29: Roskell's Shaft: This shaft has been sunk 2 fms., making the total depth below the 30 fm. level 6 fms. 4 ft. The ground consists of black chert, intermixed with branches of spar of rather congenial character. We are looking forward to a favourable change as the lode is approached. Within the last week the Roanhead rock drill has been introduced, with which greater progress is anticipated. All attention is directed to this particular point and object, and we are sangular of success.—Garden Shaft: No. 2 winze, in the 55 east, has been deepened 2 fms. 3 ft.; the lode at present is producing 1 ton of lead ore and 1 ton of blende, and very promising. Hitherto this portion of the mine has yielded large quantities of both lead and blende; but I have never seen the prospects more encouraging, both for yield and continuance, than at the present. I would, therefore, beg to recommend other points put in operation for a more extensive development, and to make fresh discoveries, thereby securing a larger return of ore.—Level Engine: Here two pitches are at work; No. 1, in back of the 60, is worth 1 ton of lead and i ton of blende per fathom. And No. 2 10 cwts. of lead and 1½ ton of blende per fathom. Some excellent lead ore and blende has been raised from here, and there being a fine section of unwrought ground in the back of this level, there is every encouragement to expect continuous returns from these points for some time to come.—Office Shaft: The pitch in back of the 60 yards level is worth 15 cwts. lead ore and 1 ton of blende per fathom. I hope to arrange for other pitches to be at work shortly.—Surface: The cutting foundations for engine and crusher, together with patent jiggers, is being proceeded with as fast as possible, and next week we shall begin to build. Once our dressing arrangements

are great accumulations of both minerals waiting the completion of the dressing machinery.

GREEN HURTH.—Wm. Vipond, Sept. 24: The stope south from Swan's shaft it the bottom of the 30 fm. level is hardly so good this week end; it is now rielding 1½ ton of ore per fathom. The 3 ft. stope, going north, is yielding ton of ore per fathom. The stope going north from Swan's shaft in the bottom of the 30 is yielding 8 tons of ore per fathom. Stope north of Vipond's sump in the sole of the 30 is yielding 4 tons of ore per fathom. This working has doubled in value this week. The stope over the 30, near Robinson's sump, is yielding 2 tons of ore per fathom. No. 4 stope, show the 30, is yielding 2 tons of ore per fathom. His work of ore per fathom. His great Robinson's sump at the random of No. 4 stope is yielding 2½ tons of ore per fathom. His great was the sum of the south cross-cut, is composed of capel, quartz, peach, prian, gossan, and mundic, with some rich stones of black, grey, and yellow copper ore intermixed, very promising. In driving north, east of the south cross-cut, at the deep adit level, east of the cross-course, a small branch has been discovered containing a little good quality copper ore. The shaftmen are going on favourbly with squaring dewn the shaft, cutting ground for plunger-lift, &c. The surface work is progressing satisfactorily.

quaring down the shaft, cutting ground for plunger-lift, &c. The surface works progressing satisfactorily.

RILLIFRETH.—John Mitchell, Sept. 29: There is no alteration in the lodes in he 90, 80, or 70 since our last report. Having completed the new bobstand, les put in new balance-bob, with queen post attached, in order to work our flat-ods, at Hawke's shaft, where our men are now sending the necessary pitwork, rhich we calculate to have working within three weeks from this time. In he adit level driving west of new shaft the lode is 2 ft. wide, producing good tones of tin, and of a most promising character for further improvement.

LADY BERTHA UNITED.—T. Neill, Sept. 28: The walls of the wheel-pit for the balance-bob and the old wheel-pit for the balance-bob and the old wheel-pit for

orthy of being explored.

LEAD ERA.—J. A. Ede, Oct. 1: Since my information of the 25th ult. repecting the discovery of lead ore at Willow shaft there has been no other narked change. I set for the month at the following prices: Adit north at 35s. er yard; a level east, at 25s. per yard; to drive south from the bottom of Willow

aft, at 50s. per yard.

LLAN DEGLA.—H. Hotchkiss, Sept. 29: The lead ore on north lode continuous well as ever. I expect an improvement to take place in the east e

haft, at 50s, per yard.

LLAN DEGLA.—H. Hotchkiss, Sept. 29: The lead ore on norm.

LLAN DEGLA.—H. Hotchkiss, Sept. 29: The lead ore on norm.

LLAN DEGLA.—H. Hotchkiss, Sept. 29: The lead ore on norm.

LLAN DEGLA.—H. Hotchkiss, Sept. 39: About the usual services on the lode is getting stronger as we drive on.

MARKE VALLEY.—Wm. George, James Stenlake, Sept. 39: About the usual regress is being made in sinking Salisbury engine-shaft. In the 148 cast from ame the ground continues favourable, and the lode of a promising character, in the 39 west we are driving by the side of the lode; the ground here has lightly improved during the past week. We have now a small branch of black ore on the north side of the end, which we think will make into the lode, and fo we hope to get an improvement. Good progress is being made with the sise in the back of this level; the lode still contains a good deal of mundic, with good quality copper ore, yielding for the length carried about \$tons per fathom. In the stope in the back of this level the lode is not quite so large as reported ast month; now yielding 1 ton per fathom. In the 50 end west no lode has been taken down since our last report; we have a hard floor of clvan down about been taken down since our last report; we have a hard floor of clvan down about the progress that would otherwise be and with the progress that would otherwise be and we have a hard floor of clvan down about the progress that would otherwise be and which impedes the progress that would otherwise be wo-thirds of the end, which impedes the progress that would otherwise be made. In the end driving east from rise, in back of the 49, the ground is rather nore favourable for driving, and the lode still yielding about 1½ ton of ore per athom. There is no change to notice in driving the 29 west.

MELLANEAR COPPER.—John Gibert, Sept. 29: The lode in the 40 fathom

They think they can do this and complete the connections with the wheel in three days, so as to have the pumps working.

EAST BOTALLACK.—George H. Eustice, Thos. Trahair, Sept. 23: Good progress has been made during the past week in clearing the adit level, the distance now cleared beyond the shaft being 25 fms. The shaftmen are engaged in faxing new collar to the engine-shaft in place of old one taken out. The measure ystand for the whim shaft will be completed this week, and the engineers will commence on Monday next fixing the cage and boiler. The masons will at once commence the building of the balance-bob stand, immediately after the completion of which the bob will be got into position. The building of the earpenters' shop will be completed in another week. The carpenters and smiths are getting on well with the balance bob, shaft tackle, and other surface erections. The men employed raising stone, &c., carting the same, and doing other meessary work are getting on satisfactority.

EAST CARADON.—James Kellow, Sept. 29: The winze below the 150, on the caunter lode, during the past month was sunk 4 ft.; the lode is 2 ft. wide, composed of peach, quartz, and mundic, with occasional stones of copper ore—settim. Sept. 10 ftm. stent, by seven men, at 40f. To sink the winze below the 130 east, on this lode, 1 fm. stent, by seven men, at 40f. To sink the winze below the 130 east, on this lode, 1 fm. stent, by seven men, at 40f. To sink the winze below the 130 east, on this lode, 1 fm. stent, by seven men, at 40f. To sink the winze below the 130 east, on this lode, 1 fm. stent, by seven men, at 40f. To sink the winze below the 130 east, on this lode, 1 fm. stent, by seven men, at 40f. To sink the winze below the 130 east, on this lode, 1 fm. stent, by seven men, at 40f. To sink the winze below the 130 east, on this lode, 1 fm. stent, by seven men, at 40f. To sink the winze below the 130 east, on this lode, 1 fm. stent, by seven men, at 40f. To sink the winze below the 130 east, on this lode, 1 fm. stent, by seven m

part of the lode carrying is producing occasional stones of copper ore, and letting out a good deal of water. All the stopes are producing quite up to the former reports.

MONA.—Wm. Hughes, Sept. 30: I have nothing new of importance to report to-day. All the principal points of operation underground are going as at the 70 fm. level looks as last reported, and sill continues to turn out from 4 to 5 tons per fm. of ore of 6 per cent. product of dialling yesterday 1 found that we havelfrom 9 to 10 fms. more to drive to dialling yesterday 1 found that we havelfrom 9 to 10 fms. more to drive to dialling yesterday 1 found that we havelfrom 9 to 10 fms. more to drive to dialling yesterday 1 found that we havelfrom 9 to 10 fms. more to drive to dialling yesterday 1 found that we havelfrom 9 to 10 fms. more to drive to dialling yesterday 1 found that we havelfrom 9 to 10 fms. more to drive to dialling yesterday 1 found that we have larvely a find yes and the subject of the sink coming down from the 55, which is already almost deep enough and the subject of yes and yes an

the 15 tons of ore to-day at the railway station. The depth of Piatyil reservoir is 19ft. I was up yesterday, and was well please condition of things.

NANT RHYS.—W. Michell, Sept. 27: We have cut the wall of the and opened on it about 3 ft.; we shall now commence to drive on it take down a part of it as we go on. I hope to be able to go alhead than we have done hitherto, as we have a good joint to open on favourable indications—the regular bearing and nature of the lo country rock being highly mineralised—we can reasonably expect to body of ore at any time. Owing to the costean pits being very de they were dangerous, consequently our surface men have been eng past week in filling in, so as to make everything as safe as we can.

NEW BRONFLOYD.—Thomas Kemp, Sept. 30: There is no chain the different bargains throughout the mine since last report, wit tion of the 52 end west of Lloyd's cross-cut, which I am pleased to much improved; the part of the lode (5 ft. wide) carried by this worth 15 cvts. of lead ore per fathom, and promising for a further in We sampled on Saturday last, the 25th instant, 20 tons of silver-lead to-morrow (Friday), which is ready for transmission. Full report.

NEW KITTY.—W. Vivian, Sept. 30: All work is in a forward state of the engine-house. I hope to commence the building in a forward state of the engine-house. I hope to commence the building in a forward state of the engine-house. I hope to commence the building in engine house, it hope to commence the building in engine house. I hope to commence the building in engine house, it has the view of intersecting the cross-cut driven south of Hailett's shait. The lode at this point is over 4ft. rich leader of black copper ore on the footwall about 3 or 4ft, will be able to say more about this place after sinking a few feet on its making fair progress.

NOKHI DERESBY MOUNTAIN.—R. H. Vivian, Sept. 30: New

men driving south of Hallett's shalt, in the same cross-making fair progress.

NORTH D'EKESBY
MOUNTAIN.—R. H. Vivian, Sept.
are pushing on this shalt as fast as possible; it will in al numicated with the No. 1 level within a month from this very much the same for lead ore as it did last week, with t 2 in. wide in the middle part of the lode, sometimes near whole, a very promising lode.—No. 1 Adit: The ventilativery soon be perfected by communication with the new sl As soon as this work is completed we shall drive on the sou sible, so as to open up the good ore gone down under the expect to find a good mine.—No. 2 Adit: The lode in this proved in appearance, more congenial for lead ore; the ch is also very much more favourable—a very encouraging lod

sible, so as to open up the good ore gone down under the expect to find a good mine.—No. 2 Adit: The lode in the proved in appearance, more congenial for lead ore; the classic states of the control of

racter, 3 cwts. to the fathom being the yield. The mine throughout well, and we are pushing forward both underground and surface operal all possible dispatch.

PANDORA.—H. Nottingham, Sept. 23: New Lode: In the 45 the lend of the level going south is worth 30 cwts. of lead, and the north etware opening for lodge, 35 cwts. of lead per cubic fathom. The 3 north, is not looking so well at present; no doubt the best part of the yet make on the hanging-wall side, but we shall continue driving on wall till the No. 3 winze is through to this level. The stope in No. 1 win 25 cwts. of lead per fathom. We are now cutting forward the bottom p stope, which is not so good as the ground we have cut away. No. 2 wing below the 23, is without change. No. 3 has improved, now worth lead and the same of biende per cubic fathom. I expect to lavel winness through to the 33 in another month or five weeks, which willoped a fresh section of ore ground for stoping.—Goddard's Lode: The crosset as in the end of the 33 has cut a point of spar, which is, no doubt, and from the part of the lode before us. No. 1 stope, over this level, is wort of lead and 10 cwts. of blende per fathom. The tribute bargains are y the rate of about 10 cwts. of blende per fathom. The tribute bargains are y the rate of about 10 cwts. of lead and 12 cwts. of blende per fathom keeping our floors well supplied with stuff, and dressing is being pushe vigour. Weather fine and dry.

PANT-Y-MWYN.—Enoch Parry, Sept. 30: The lode in the 24, driving west of Modlyn, is increasing in size a little vance, and looking better for progress; we get some nice paties of this end. Nochange to report in the lode in the bottom of Griffith's ing below the 13.—Measurements: The 24, east of Modlyn, 2 fms. If of Modlyn, 3½ fms, Griffith's shaft 3 fms, below the 13. Measurements: The 24, east of Modlyn, 2 fms. If of Modlyn, 10 the adit level, where we are clearing and timbering it.

PARY'S COPPER CORPORATION.—T. Mitchell, Sept. 30: The varied operation continue much the same as stated in t

tion of the adit level, where we are clearing and timber if PARY'S COPPER CORPORATION.—T. Mitchell, Sept. operation continue much the same as stated in the

south-east of cross-cut, is 2 ft. wide, and producing 30 cwts. of leave The vein fn the slant cross-cut is 2 ft, wide, and producing lespoints looking well. We shall weigh off to-morrow a good parcell PENDAPVES UNITED.—John Brenton, Sept. 28: The water 7 fms. below the 50 fm. level. We find some debris and timber which will have to be cleared before we drop the lift deeper, about a week we shall draw the water out of the 60 fm. level. We find some good tin lodes at the 60 from the reports of the tribut to stop working from the rising of the water when the mine cease. The 50 is not cleared sufficiently to report on the lodes. There working on tribute at the 30, west of old engine-shaft, at 13s. 4 worth 90, per fathom. At the 40 there ats four tribute pitches wat 13s. 4d. in 14., and one at 10s. in 14. These pitches are all we western part of the mine, the lodes varying in value from 84. to 12 We have about 60 tons of tinstaff drawn to surface, varying in 20 ibs. to over 300 ibs. of tin per ton of ataff. We have almost constant (Pryce's) for drawing. Hope's shaft is in good representation of the staff of the staff of the staff of the 150 is 1½ to 2 ft. wide, but poor. The 70 cast is also at present The 60 cast end is worth 64, per fathom. The 50 west is worth 67. PENNANT.—Sept. 30: The 80 is letting out a quantity of water PENNANT.—Sept. 30: The 80 is letting out a quantity of water the cross-cent out of the level with favourable indications. We have controlled the surface of the cross-cent out of the level with favourable indications. We have controlled the surface of the controlled the surface was well as well as well as well as well as the controlled the surface of the controlled the surface of the su

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3 ft. wide est of shaft d yielding cut, is 5 ft.

enter, as I believe it will, one of the productive runs of ground proved above our propect of returns will be excellent.

POROSE.—W. Bennetts, C. Roach, Sept. 29: There is no change to notice in POROSE.—W. Bennetts, C. Roach, Sept. 29: There is no change to notice in POROSE.—W. Bennetts, C. Roach, Sept. 29: There is no change to notice in Porose of the shaft, it is now about 2 it. wide, composed of spar, &c., with mundic from the shaft, it is now about 2 it. wide, composed of spar, &c. with mundic from the shaft, it is now about 2 it. wide, composed of spar, &c. with mundic from the shaft, it is now about 2 it. wide, composed of spar, &c., with mundic from the shaft below the dialling the ground must be about spent.

BYRT NIGEL.—J. Manley, Sept. 30: Good progress is being made in sinking PORT NIGEL.—J. Manley, Sept. 30: Good progress is being made in sinking PORT NIGEL.—J. Manley, Sept. 30: Good progress is being made in sinking the spend of the south of spend of spar, gossan, and the engine-shaft below the Si na large open lode, composed of spar, gossan, and the spend of the south of the south of the spend of the spend of the south of the spend of the spen

ment at we away are without material change since last week's report. We shall sample on Saturday 40 tons of silver-lead ore and 50 tons of copper ore for sleen Friday, Oct. 8.

SOTH D'ERESEY.—W. Bennett, Sept. 29: The fixing of the new pitwork will be completed to-morrow evening, and I hope to recommence working in the betom of the shaft on Monday morning.

SOTH TOLOANNE.—T. Angove, J. Knotwell, Sept. 29: Since our last report the summen have completed the cutting of ground and fixing the cistern at the 50. They are now engaged in fixing a lift, which we hope will be completed by Saturday next, when we shall at once commence to sink. We have schange in any other part of the mine to report.

SOTH WHEAL CREBOR.—John Goldsworthy, Sept. 29: The ground in the eigneshaft still improves for sinking, being a light blue clay-slate, with veins of quart, and is highly charged with mineral. The ground in the 16, driving south, the ground is light blue clay-slate, containing branches of copper ore varying from 10 sin, in width.

Tamar (Silver-Lead and Fluor-Spar).—R. Goldsworthy, Sept. 30: I am pleased binform you we have intersected the clvan course in the 27 south, running est and west; it is very hard, and letting out water freely. It has a gentle dip south (2t. 3 in. in 6 ft.), and the lode is 1 ft. wide, composed of mundic, eagle, and faces of lead. South of this clvan we hope to find settled ground, and a productive lode. Judging from the great similarity of this clvan with the cut and the dip of the complete of the containing the summary of the

FINERVILLE.—Arthur Waters, Sept. 30: There is no change in this mine orbit of tenar for the last week or two. We have this week delivered 50 total of lead ore, and shall go on with the remainder of last sale as fast as many orbits. The control of the control of

we found small branches of solid lead traversing the western ground in an east and well direction, which is sufficient to lead one to believe that we are in clear proximity to a lode. Surface work going on with the usual regularity, and machinery all in good order.

WEST ASSHEFON.—J. Garland, Sept. 29: There is no change in the ground houndary shat sinking below the 80; our progress is slow, and has again been interupted a little by the breaking of the bucket-rod. The rise in the back of the 60 west is approaching completion, and we expect to hole to the 40 in a few day; this will thoroughly ventilate the 40 end, and enable us to push on the day; this will thoroughly ventilate the 40 end, and enable us to push on the day; this will thoroughly ventilate the 40 end, and enable us to push on the day; this will thoroughly ventilate the 40 end, and enable us to push on the day; this will thoroughly ventilate the 40 end, and enable us to push on the day; this will thoroughly ventilate the 40 end, and enable us to push on the day; this will thoroughly ventilate the 40 end, and enable us to push on the day; this will thoroughly ventilate the 40 end, and enable us to push on the day; this will thoroughly ventilate the 40 end of the 40. The look has not been taken down in the 40 west since last reported on. No. 2 stope, in the back of the 30, is yielding lead ore in paying quantities. The various table pushes, of which there are seven now working, are yielding about the unadapation and while yield to the solid push of the 40. This was also made and the ventilate the analysis of the 40 end of the

abletting out a large quantity of water. There is no change in any other part site mine.

WHEAL COATES UNITED,—W. H. Martin, Sept. 24: The 80 west end is them income that 5 fms.: driving by six men, at 71. 10s. per fathom, worth for a \$1.5 per fathom. Very little has been done in the 80 east end; these men have ene cutting plat in the 80, and cutting ground in the 50, east of shaft, for the low driving the winze sinking below the 70 west is down 10 fms.; these men are water the winze sinking below the 70 west is down 10 fms.; these men are then desired the sinking seast to communicate with 80 west end. There is about \$5 fms. beloads its own ends, driving by six men and three labourers, at 10t. per fathom; in the lost two days the hard patches, and we always 70 west, fise is up \$6 fms.; in the last two days the lode has been much easier, leating out have made excellent speed—we hope this speed will continue—and form the winze rising by eight men, at \$2.18s. per fathom, worth for tin 112. per fixed.

The 70 east end is driven from shaft 24 fms.; driving by four men. at

52. per fathom. The lode is opening wider and letting out a quantity of water, and improving, worth for tin 71. per fathom. In the back of the 70 west, about 5 fms. west of shaft, we have set to to three men and three boys to stope at 5s. per ton of stuff. The 80 east end is driven from winze 4 fms.; ground opening for stoping; these men are stoping the bottom of the level at 4s. 6d. per ton of tinstuff. The 50 west winze is down 9 fms.; sinking by six men and three labourers at 84. 10s. per fathom; worth for tin 10l. per fathom. During the last fornight we met with some very rich stones of tin. Next month we hope to communicate this winze with the rise in back of the 70 west, and if the same kind of lode continues in the rise as at present we shall hole earlier than we anticipated. Three tribute pitches working by 18 men; average 10s. in 11. At surface we have fixed a new tramroad over the stamps to take the tinstuff trom the landing brace direct to the passes, and preparing to fix a new buddle on the dressing floors. The sales of tin for Wednesday next will be about 4 tons; the following sale will increase, and hope to continue. Next month 1 hope to be able to report we are driving the 50, 60, and 70 west ends.

WHEAL CREBOR.—G. Rowe, H. Phillips, Sept. 28: The lode in the stope in the back of the 120, east of the winze, is improving, worth 45t, per fathom. The lode in the stope in the back of the 108 is worth 70t, per fathom. The lode in the 108, east of the cross-cut, is tworth 10t, per fathom. The south part of the lode on the stope in the back of the same level (the 108), west of the said rise, is worth 50t, per fathom. All other points are without change.

Wheath of the 108 is worth 70t, per fathom. The lode in the stope in the back of the said rise, is worth 50t, per fathom. All other points are without change.

Wheath Open fathom No. 3 stope is worth 50t, per fathom. All other points are without change.

Wheath open are producing good stones of mundic and ore, showing a very kindly appearance. The lode

There is no change in the other bargains worthy of any note since our report for the general meeting.

WHEAL JEWELL.—W. T. Bryant, Francis Gundry, Sept. 27: Setting Report: Saturday last being our setting we let the following bargains:—The engine-shaft to sink below the 60, by nine men, the month, at 28t, per fathom. There is no change to call for any remark since the meeting. The 60 to drive east, by six men, the month at 7t, per fathom. We are carrying about 3½ ft. of the north part of the lode. It is composed of quartz and spathose iron, disseminated throughout with mundic and copper, and producing saving work of the latter—about 15 cwts. per fathom. We calculate as this end advances on meeting with a more productive winze. No. 2 winze in the bottom of the 50 east to hole to the 60 to carry the north wall of lode, by six men, at 4t, per fathom. This winze is very important for ventilating the 60. The 50 to drive east through slide, by six men and one boy, at 2t. 15s. per fm. We intend to drive through the slide, or cross-course then cross-cut for the lode. The 40 to drive east 4 ms., or intersect the slide, by three men and three boys, at 32, per fathom. We may remark this slide or cross-course has been the cause of making productive lodes in the neighbouring mines, hence we cansider our prospects for meeting with a productive lode in the 40 and 50 east of slide are favourable, and will in our opinion be attended with profitable results. We sampled 35 tons of copper ore on Tuesday last.

WHEAL RUSSELL.—J. Gifford, J. Brav. Sept. 30: Saturday last being our

pinion be attended with prontable results. We sampled so to be copped for a Tuesday last.

WHEAL RUSSELL.—J. Gifford, J. Bray, Sept. 30: Saturday last being our etting day the following bargains were set:—To sink Matthews' engine-shaft selow the 10, under the adit, by seven men, stented the month, at 252 per fm.; ode 4 ft. wide, composed of capel and quartz, interspersed with mundic and opper ore—a very kindly lode. To drive the 55 east, by six men, stented the anoth, at 52, 5s, per fathom; lode 2 ft. wide, producing mundic and copper ore, not letting out water freely. We shall complete the stull in the back of the eep adit, west of the engine-shaft, by the end of this week, when we shall compence stoping at once. We intend to commence a cross-cut north in the 55, oposite the large deposit of ore taken away on the main lode, to intersect the lode hat crossed the main lode about 70 fathoms east, and the same as we are now riving in the 55.

WATSON BROTHERS' MINING CIRCULAR.

WATSON BROTHERS,

MINEOWNERS, STOCK AND SHARE DEALERS, &c 1, ST. MICHAEL'S ALLEY, CORNHILL, LONDON.

It is only ten months ago since we allotted all the Prince of Wales shares at par (7s. 6d. per share). Most of those who took them have trebled their money. We look for something ere long quite as good at Carnarvon. The old company at Prince of Wales sold tin for 2000%, chiefly from the Good Luck lode, which at the adit has been opened upon a considerable distance, varying from 4 ft. to 8 ft. wide and where it is supposed the tin was left standing. To test wide, and where it is supposed the tin was left standing. To test this men have now been put to break piles of stuff from different parts of the lode, and these as soon as can be will be tested for tin. This is a very important and interesting experiment, and may have great influence on the shares if successful, and the agent is very san-

great influence on the shares if successful, and the agent is very sanguine about it.

We have kept the shareholders so well advised as to the state and prospects of D'Eresby Mountain that they will not be surprised (however pleased they may be) at the discovery announced at the deep level, and the near realisation of all their hopes. When the lead was first found at the great stope in No. 4 level many agents and visitors who saw the huge deposit said that nothing had been seen like it since the discovery of Van. It then became necessary to take up an adit from the valley sett which had to be obtained, called No. 5, and clear it for 300 fms. long, and for this capital was raised. The adit in many places was crushed in, and the men worked up to their waists in water, at great trouble and expenditure of money for more than a year before they accomplished the task of getting under the great stope. Here (at No. 5) we had been told the old men had actually erected a water-wheel underground to work an extraordinary rich lode from which they were making large returns of lead when the level crushed in, buried their wheel, and all their works. We found all this perfectly true; it took the agents months to clear away (and the work was attended at times with great danger) the debris, and to support the huge level with timber trees. The old broken wheel, and even the old tools of the miners, were found, and it was also seen that in addition to the large quantities of lead they had taken away in the level (No. 5) they had sunk a sump several feet deep. This was cleared out, and in it was found a rich course of ore. The problem then was which was the cheapest and safest way to work the lode to the best advantage, and it was determined under good practical advice to sink the Gorse shaft (30 fms. off) to a depth of 15 fms. below No. 5, or 45 fathoms, and then drive a level 30 fathoms to get under the sump. To do this a new engine was purchased to pump the water up to No. 5, and the old engine off) to a depth of 15 fms. below No. 5, or 45 fathoms, and then drive a level 30 fathoms to get under the sump. To do this a new engine was purchased to pump the water up to No. 5, and the old engine taken to the dressing-floors to be an auxiliary to the water-wheel for dressing when water was short. All this cost not only a vast deal of money, but many months of labour—so much so that some impatient people began to think that the whole thing was a myth.

We have, however, always looked for a grand coup, and this is now we hope very near realisation. We stated last week that ore had come in the soft part of the lode in driving the No. 6 level, and that the hard part was also faced with lead. Soon after our remark appeared we received a letter from the agent (Captain Sandoe) stating that on

ceived a letter from the agent (Captain Sandoe) stating that on Friday he "helped the men to put a hole 2 ft. deep in the hard part of the lode, which bored all the way in a mass of fine lead and blende, and a finer sight than was there after the blast I have scarcely ever seen. There was no sign whatever of having got through it, so the width of the ore no one knows. I believe it will open a grand thing indeed. Let us have a bit of patience to get through to No. 5, and

we may add here that the heavy expenses enumerated above exhausted the capital of the company, and for the past few months we have, ourselves, been advancing money to carry on the works. The issue of the 5l. shares, therefore, was necessary to pay the debts and provide funds until the mine makes regular returns.

At West Crebor the lode is now 3 ft. wide, composed of quartz, capel, mundic, and thickly impregnated with yellow and black copper ore; in fact, the agent states a more promising lode can hardly be seen so near the surface.

correspondent.

lish railways have fluctuated considerably. The fall in some instances has ranged from 5 to 6 per cent. A more hopeful view, however, is now taken of the Eastern Question, and prices have generally recovered, and are decidedly firmer in tone. Should no fresh difficulty occur we shall probably soon see a rise in all good and sound securities.

metals show an improvement; and these two facts have both metals show an improvement; and these two facts have both favourably affected markets. The traffic returns were, on the whole, satisfactory. London and North-Western show a gain of 4617., North-Eastern, 13;851*l*.; this line has now an aggregate increase of 184,533*l*. The only decrease shown is in Midlands, 1562*l*. Grand Trunk of Canada still continues to show progress, in an increase of 3639*l*. for the week. Among foreign securities Spanish have attracted the chief attention, the 3 per cent. loan having risen to 213. It is the opinion of many that this stock is well worth buying now, with a view to the future. a view to the future.

THE COPPER TRADE.

THE COPPER TRADE.

Messrs. HARRINGTON, HORAN, and Co. (Liverpool, Sept. 30):—
Chili copper charters for the first fortnight this month were 1200 tons fine, 350 tons being regulus; and for the last fortnight 210 tons bars and ingots, of which 900 tons are for orders, England or Continent. Charters for the first nine months of this year are 31,550 tons, against 39,600 tons for the same period of last year, and 36,250 tons in 1878. The business in bars includes sales from 594. 15s. to 614. 15s. per ton according to brand and position; but since last charters were advised down to 604. 5s. has been accepted, and at this last quotation our market to-day is dull for spot good ordinary brands. The sales of furnace material comprise about 200 tons Cape ore, 33 tons Mexican ore, and 240 tons Questad ore at 12s. per unit; 10 tons regulus at 12s., and 300 tons Chili regulus at 12s. 3d.; 200 tons English precipitate at 12s. 3d. to 12s., per unit; 10 tons regulus at 12s., and 600 tons Spanish precipitate at 12s. 3d. to 12s. per unit. Import of Chili copper during the past fortnight 1065 tons fine, against 1905 tons fine, ditto. Arrivals here during the fortnight of West Coast, B.A., produce: Araucania (s), from Valparaiso, &c., 18 tons ores, 150 tons bars.—At Swansea: Beatrice, from Tongoy, &c., 915 tons bars. Stocks of copper (Chilian and Bolivian) in first and second hands, likely to be available, we estimate at—

Ores. Regulus.

Bars. Ingots. Barilla.

Liverpool.

730 3507 31,650 10 ...—

Total 730 316 31,850 10 — Representing about 33,534 tons fine copper, against 33,832 tons Sept. 15; 30,584 tons Sept. 30, 1879; 22,655 tons Sept. 30, 1878; 18,527 tons Sept. 29, 1877. Stock of copper contained in other foreign ore and Spanish precipitate, 2624 tons Sine, against 1013 tons Sept. 30, 1879. Stock of Chili copper in Havre, 4785 tons fine, against 4383 tons Sept. 30, 1879. Stock of Coro Coro barilla in Havre 18 tons fine, against 375 tons Sept. 30, 1879. Stock of Chili copper affoat and chartered for to date, 14,200 tons line, against 17,000 tons Sept. 30, 1879. Stock of foreign copper in London, chiefly Australian, 6370 tons fine against 5100 tons Sept. 30, 1879.

THE TIN TRADE.

Messrs. STRAUSS and Co. (London, Sept. 30) issue the following satisfies of Tin:— Sept. 30, Sept. 30, Sept. 30, Sept. 30, Sept. 30, 1879. 1878. 9,289 9,444 980 210 Australian tin in Holland ... Total 13,902 16,242
Prices of Straits 844 0 £73 10
Deliveries during month in London 1,228 963
W Holland 447 380 33 1,343 1,675 During first nine months,

Messrs. EBELING and HAVELAAR (Rotterdam, Sept. 30) state:

1880.	1880	20,139	Total nine months	104,051	Deliveries in September	7,500	Total nine months	91,544	Stock second hand	53,127	Unsold Stock	50,346	53,163 31,248	Total stock	103,473	101,607
Affoat	Peuils	1,870	8,300													
Latement of Billiton:—	Slabs	7,200														
Import in September	Slabs	9,638	7,200													
Total nine months	92,721	95,538														
Deliveries in September	7,021	5,709														
Total nine months	82,001	74,932														
Stock	Peuils	10,000	15,000													
Stock	Peuils	10,000	15,000													
Stock	Peuils	10,000	15,000													
Total nine months	Peuils	10,000	15,000													
Total nine months	Peuils	10,000	15,000													
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Total nine months	Peuils	10,000 84,411														

Total nine months 7,021 5,709 9,559 9,559

Total nine months 82,001 74,932 70,607 9,559

Stock 67,974 74,216 53,626

Aftoat Feetal 10,000 15,000 13,000

Quotation, Sept. 30—Banca 4996 fl. 43 fl. 35½ fl.

These combined returns of Banca and Billiton for 1880, compared with thof for 1879, exhibit—A decrease of the import for September of 336 tons; a decrease of the import for the nine months of 1002 tons; a decrease of the deliveries for September of 53tons; a decrease of the deliveries for the nine months of 172 tons a decrease of the stock second-hand of 363 tons; an increase of the unsold stoc of 226 tons; a decrease of the total stock of 137 tons; and vance of the quotation of Banca of 9l. 2s. per ton.

The Government returns for the month of July are as follows:—

EXPORT OF TIN FROM MOLLAND.

For July.

		F	or Ju	ily.			Fo	r 36	even	mo	nths.
	1880		1879.	. 1	878.		1880.		1879.		1878.
To GermanyTons	212		323		307	********	2011		1662		2023
England											
Belgium											
France	39		43		-		421		233		232
Hamburg	59		31		48	********	499		190		393
The United States											
Other countries	43		13		52	*******	452		93		284
Total	615		561		527	********	6417		3637		3904

THE WEEK.

width of the ore no one knows. I believe it will open a grand thing indeed. Let us have a bit of patience to get through to No. 5, and we shall have a splendid mine."

We may add here that the heavy expenses enumerated above exhausted the capital of the company, and for the past few months, we have, ourselves, been advancing money to carry on the works. The issue of the 5t, shares, therefore, was necessary to pay the debts and provide funds until the mine makes regular returns.

At West Crebor the lode is now 3 ft. wide, composed of quartz, capel, nundic, and thickly impregnated with yellow and black copper ore; in fact, the agent states a more promising lode can hardly be seen so near the surface.

The Gorse lode at the No. 4 and No. 5 levels at D'Eresby Mountain take about five weeks before ore can be returned. The remarks we was about 18 feet wide. The hole bored into it last week at No. 6 was only for 2 feet, and the blast brought out 1 ton of lead. It will take about five weeks before ore can be returned. The remarks we have made above will sufficiently answer the other questions of our correspondent.

Political influences—fine things for "bulls" and "bears" at times—have had their influence on the stock markets this week, and English railways have fluctuated considerably. The fall in some instances has ranged from 5 to 6 per cent. A more hopeful view, however, is now taken of the Eastern Question, and prices have made sound sequrities.

The strike in the cotton trade has, happily, been averted, and The strike in the cotton trade has, happily, been averted, and The strike in the cotton trade has, happily, been averted, and The strike in the cotton trade has, happily, been averted, and present the strike in the cotton trade has, happily, been averted, and present the strike in the cotton trade has, happily, been averted, and present the strike in the cotton trade has, happily, been averted, and present the present the strike in the cotton trade has, happily, been averted, and present the present the strike

tion of the market, it is thought if a determined attempt was made the price might fall to 140. Serious losses are being made already.

Thursdoay. With the exception of Brighton, A, no stock has fallen so much in the course of the account just concluded as North-Western. Everyone felt and the spirit of the account just concluded as North-Western. Everyone felt, and everyone bought, creating in a few weeks a most unwieldy, unmanagable, and everyone bought, creating in a few weeks a most unwieldy, unmanagable, "bull" account realisations were attempted the want of "bull" account in the moment realisations were attempted the want of "bull" account in the moment realisations were attempted the want of "bull" account in the moment realisations were attempted the want of "bull "account in the sent from 167½ to 184, and Dover, A, from 135 to 130½. The afternoon, when the settlement was completed, home railways had a moderate recovery, of eat Western and North-Eastern leading the way.

Friday (Openna).—There appears to be a little uncertainty as to whether stocks should be bought or sold, and hardly any change appears from last night, and moment than 155½. A slight recovery is shown in Trunks, Ordinary, and moment than 155½. A slight recovery is shown in Trunks, Ordinary, 101; First Preference, 29½ to 93; Seconds, 28 to 29½; Thirds, 41½ to 42. A structure and North-Eastern have each advanced ½ per cent. Wheal Crebot, 3½ to 4½. Parys Corporation, ½ to 1½; Prince of Wales, 1½ to 1½, — Two observed and North-Eastern have each advanced ½ per cent. Wheal Crebot, 3½ to 4½. Parys Corporation, ½ to 1½; Prince of Wales, 1½ to 1½, — Two observed and the structure is now brighter, and stocks are being bid for. Brighton, 4, are up to 158½, and Dover, A, to 122½. Sheffield, A, have reached 52, and North-Eastern have each advanced ½ per cent. Wheal Crebot, 42 Car.—The weather is now brighter, and stocks are being bid for. Brighton, 4, are up to 158½, and Dover, A, to 124½. Sheffield, A, have reached 52, and North-Eastern have each a

TO THE METAL TRADE

FOR COPPER, TIN, LEAD, &c., apply to-MESSRS, PELLY, BOYLE, AND CO., SWORN METAL BROKERS, ALLHALLOWS CHAMBERS, LOMBARD STREET, LONDON. (ESTABLISHED 1849.)

The Mining Market: Brices of Metals, Ores, &c.

METAL MARKET-LONDON, Oct. 1, 1880

	MEL	AL MARKET-LONDON, OCT. 1, 1660.
IBON. & s.d. & s	, d,	TIN. £ s. d. £ s. d
	-	English, ingot, f.o.b 87 0 0-88 0 0
, Scotch, all No. 1 2 11 0-	-	, bars , 88 0 0- 89 0 0
	- 1	,, refined 89 0 0- 90 0 0
in London . 5 10 0- 5 1	5 0	Australian 85 0 0
, Stafford., ,, 7 0 0-71	0 0	Bancanom. 85 0 0- 86 0 0
" in Tyne or Tees 5 10 0- 5 1	15 0	Straits 85 0 0
" Swedish, London 9 10 0-10	0 0	COPPER.
Rails, Welsh, at works 5 5 3-	-	Tough cake and ingot. 64 10 0- 65 0 0
Sheets, Staff., in London 8 0 0-8 1	10 0	Best selected 66 0 0
Plates, ship, in London . 7 5 0-7	10 0	Sheets and sheathing. 70 0 0- 71 0 0
Hoops, Staff., 7 0 0- 7 1	10 0	Flat Bottoms 73 0 0
Nail rods, Staff., in Lon. 6 10 0-	-	Wallaroo 71 0 0- 72 0 0
STEEL.		Burra, or P.C.C 69 0 0- 69 10 0
English, spring 13 0 0-19	0 0	Other brands 86 10 0- 67 10 0
,, cast30 0 0-40		Chili bars, g.o.b 60 2 6- 60 7 6
	-	PHOSPHOR BRONZE.
	-	Alloys I., II., III., and IV £120 0 0
LEAD.		* YFF 3 YFFF 10F 0 0
T D 15 10 0	_	XI., Spl. bearing metal 112 0 0
33 33 20 20 10 10 10 10 10 10 10 10 10 10 10 10 10	_	
about and how 16 5 0-		BRASS.
mine 16 15 0		Wire 634d
		Tubes 9½
hite 22 0 0 24	0 0	Sheets 8¾ -9 d.
material chat 10 10 0	00.	Yel. met. sheath. & sheets 6 -6%
Spanish 15 0 0-15	26	TIN-PLATES.* per box.
Nickel.	20	Charcoal, 1st quality 1 2 0- 1 4 0
Metal, per cwt15 0 0-16	0 0	2nd quality 0 19 0- 1 1 0
Ore, 10 per cent. per ton.20 0 0-25	0.0	Coke, 1st quality 0 18 0- 0 19 0
QUICKSILVEB.		" 2nd quality 0 17 0- 0 17 6
Flasks, 75lbs., war.(nom) 6 17 6-	_	Rlack per top 15 10 0
SPELTER.		Canada, Staff. or Gla. 12 0 9-
Silesian16 15 0-17	0 0	at Liverpool 12 0 5-
English, Swansea18 0 0-		
sheet zinc22 10 0-		Black Taggers, 450 of 30 0 0-
		less for ordinary. 10s per ton less for

* At the works, is. to is. 6d. per box less for ordinary; 10s. per ton less for Canada; IX 6s. per box more than IC quoted above, andadd 6s. for each X. Terne-plates 2s. per box below tin-plates of similar brands.

REMARKS.—Transactions in metals continue fairly numerous, and prices for the most part remain tolerably steady. There is a feeling prevalent that metals have been so largely shaken out of the hands of weak holders of late that prices have now a better chance of a renewed rise, and the recovery may possibly be expedited by increased shipping orders being given out. The uncertainty in the Indian Exchange, however, at present forms rather an impediment to the expansion of the demand from India; and notwithstanding that many indentors have given slightly increased limits, yet they are still too low to allow orders to be executed. But it seems questionable whether it would not be more prudent for sellers to submit to slight concessions, and secure those orders which are offering at somewhat under current rates, than to let them pass by unexecuted, as invariably orders thus returned come back again only with still lower limits attached to them. If the various works and mills throughout the country were busily engaged with the contracts on hand the loss of a few orders might then be a matter of indifference to sellers, but now that there are only a limited number of works fully occupied the best policy certainly appears not to refuse orders on account of their limits being a trifle under ruling rates, but rather endeavour to increase the demand by a liberal reduction in prices, and by so doing manufacturers would not appear to run much risk, as there are still heavy stocks of all metals in store, and, consequently, there does not appear much probability of prices for the raw material advancing to any material extent for some little time to come.

To keep the trade together, sellers must not be too exacting in their demands, otherwise they retard, if not destroy, the progress of the markets, and it should be remembered that the revival in trade has not yet attained its full dignerative. REMARKS.—Transactions in metals continue fairly numerous, and

prices for the raw material advancing to any material extent for some little time to come.

To keep the trade together, sellers must not be too exacting in their demands, otherwise they retard, if not destroy, the progress of the markets, and it should be remembered that the revival in trade has not yet attained its full dimensions, but still requires to be more or less stimulated by a range of cheap prices. Low prices appear to be all that is necessary now to ensure a thorough development of the legitimste demand, as, notwithstanding that political affairs are assuming a somewhat unsettled appearance, yet there is nothing to cause much anxiety yet awhile, and the money market continuing easy, and showing no proposed of any immediate tightness, and also owing to the bountful harvests reported from nearly every country in the two hemispheres, there is undoubtedly great scope for increased requirements of all descriptions of commerce, and of which metals would not be likely to form any exception, providing they could be bought at low prices. It is not enough that prices should compare favourably with former times, as the great question to be solved is not what buyers were formerly able to pay, but what they can pay at the present time?

COPPER.—Business in this metal continues rather restricted, and prices for the raw material have consequently assumed a somewhat

prices for the raw material have consequently assumed a somewhat easier tendency, and recent advices from Valparaiso showing a fall in the price there to 58l. Cost and freight to Liverpool may also have

easier tendency, and recent advices from Valparaiso showing a fall in the price there to 581. Cost and freight to Liverpool may also have contributed toward the fall in price here. The charters for the last half of September are telegraphed as 2100 tons. The price for Chilibars opened on Monday at 512, and receied to 501. 15s., and 601. 10s. was accepted on Tuesday. On Wednesday as low as 604. was officially quoted, and at which price bars could be bought yesterday, and the market closes to-day at 501. 2s. 6d. By the Board of Trade Returns it is seen that the imports of Australian copper have lately been heavy, which shows that there is as yet no reduction in the supply from that source. In manufactured sellers continue firm in their prices, and the easier tendency of the bar market does not appear to have produced any influence whatever on either the price of copper or yellow metal sheets. A good business in manufactured is reported to have been transacted for Bombay, and consequently a few of the manufacturers are fairly well off to orders, which is the cause of the firmness displayed in quotations. The statistics of Chili produce for the last half of September show a slight reduction in stock, the total quantity in first and second hands in Liverpool and Swansea being estimated at 33,582 tons, against 150 tons for the same time in 1879, while the deliveries for similar periods were 1383 tons against 1905 tons.

IRON.—This market remains quiet, the demands keeping inactive for manufactured, while prices continue to rule about the same as previously quoted. With regard to Scotch pigs, the market has been fairly steady, and the tendency of prices has been upwards. This week's returns, from both Glasgow and Middlebrough, show a considerable increase in public stocks, and, consequently, the stacking the stock at the beginning of the year was very much heavier than for many years before. The shipments last week were also unfavourable, being rather less than half of what they were for the corresponding week in 1879

that buyers for that market will give out orders, for in the first place there are heavy stock out there as well as here, and then the productive power of the American producers is so large that there is little or no chance of our makers securing orders from that country unless they are prepared to accept some considerable reduction on the present range of prices.

The American market is so large that if a fair number of orders could be received present stocks might be quickly diminished, providing producers would be content ta limit their supplies to the requirements of the trade, but at present they appear to have no such intention, for the furnaces are now being again rapidly put in blast, and the number now in blast in Scotland has been increased to 82. It was thought during the recent strike that as the furnaces had been damped down they would not have been re-lit while prices continued below 50s, per ton, and it seems somewhat questionable whether the re-lighting of them may not prove adverse to the interests of the makers themselves; for, although prices may be temporarily advanced by speculation yet the greater the rise the greater will probably be the reaction afterwards, as any higher rates than now prevail would only tend to still further increase the production. This week the Glasgow warrant merket has been rather more animated, and prices have shown a steady improvement.

The opening price on Monday was 43s. 4½d., and advanced to 49s. 2d., closing at 49s. nominal. On Tuesday business was done from 48s. 11d. to 49s. 9d., receding at the close to 49s. 4½d. cash. On Wednesday 50s. 9d. was touched, and yesterday 51s. 5d. was paid, the market closing to-day at 50s. The total foreign and coastwies shipments this year amount to 527,8d tons, as stouched, and yesterday 51s. 5d. was paid, the market closing to-day at 50s. The total foreign and coastwies shipments this year amount to 527,8d tons, as stouched, and yesterday 51s. 5d. was paid, the market closing to-day at 50s. The total foreign and coastwies sh

quentity of Cleveland iron, yet the production continues in excess of present requirements. The demand from America for pigs shows no symptoms of improvement, but a few good orders for finished iron are expected from that country.

The manufactured trade has not undergone much change, although the production of bars and angles is somewhat less than it was a week or two back. However, there is no falling off in the output of ship-plates, which continue to sell freely at 6.7s. 5d., while bars and angles are quoted at 52.7s. 6d. to 54. 10s. The Wolverhampton market is said to be rather disorganised on account of notice having been given that after the end of this week the ironworkers' wages will be reduced in the proportion which usually carries a reduction in the price of best finished iron of 10s. per ton, and many buyers have endeavoured to place orders on these terms, but have so far been unsuccessful, sellers remaining firm at previous rates. Prices for sheets continue especially strong, and for which there appears to continue a fair demand. The make of crude iron has been reduced, and three furnaces have been damped down. The Birmingham market is reported inanimated, and a general opinion prevails that prices will shortly recede on account of theireduction which is about to be made in ironworkers' wages. There is, however, at present no particular alteration in prices, although, on the whole, they are a shade easier. Buyers continue reluctant to place ordors, feeling confident that either at or before the next quarterly meeting they will be able to purchase more advantageously than an present. There is not much lease, but no alteration has been made in prices, which continue for No.1 Gartsherrie and Glengarnock, 823-50; Coltness, 824-50; and Eglinton, 822. There is also a falling off in enquiries for old rails and scrap, the former being quoted at a fall of \$s.—826-50, and scrap is selling at 826-50 to \$28. The demand for hematites continues limited at \$25 to 827-50.

TIN.—Throughout the week this market has

SPELTER.—Prices continue easy, but buyers for shipment are still carce for both foreign and English.

scarce for both foreign and English.

STEEL.—A fair business is doing at former rates.

TIN-PLATES.—There is no new feature either in demand or price.
QUICKSILVEE.—There has been a fair business at unchanged price.
Further, 826 bottles have just arrived from China, making a total importation from the East and California during the past month of 2386 bottles, whilst exports are insignificant. Our already heavy stock increases every month, and so long as the price at San Francisco remains as present—about 10s a bottle below the London que cisco remains as present -about 10s. a bottle below the London quo -the position can only become worse

Messrs. Pixley and Abell.—Gold continues in demand, more especially for America, and all arrivals of bars and foreign coin are taken for the States. Shipments to a considerable extent are also made from the Continent, the steamers which left Havre on the 25th and 27th instant having taken 380,000.t to New York; withdrawals from the Bank have also taken place for the same destination to the value of 150,000. We have received since our last 305,6304. from Australia, 5000t. from the Cape, 32,800t. from the West Indies, and 85,880t. from the Brazilia—total, 282,310t.; of which 200,000t. has been sent into the Bank. The P. and O. steamer has taken 20,500t. to Calcutta.—Silver: The market has become firmer since our last, and 52½d, per oz. was obtained for the amount brought by the West Indies steamer; we quote that rate to-day, with a firm tendency. The arrivals comprise 44,000t. from the West Indies, and about 10,000t. from New York. The Decean has taken 65,500t. to Bombay, and 33,500t. to Calcutta.

Besides the settlement of the fortnightly account, which has occupied the chief attention of the dealers in the MINING SHARE MARKET this week, there has been very little business doing. Thus, quotations for the most part are only nominal. The mines dealt in have been Prince of Wales, Wheal Crebor, Parys Corporation, Wheal Peevor, West Peevor, Wheal Grenville, West Crebor, East Crebor, and a few others. a few others.

Peevor, West Peevor, Wheal Grenville, West Crebor, East Crebor, and a few others.

TIN.—The Banca sale appears to have gone off well, and the price realised equal to 83\frac{1}{2}, delivered in London. After this the price improved here, and on Thursday reached 83\frac{1}{2}, Friday 84\frac{1}{2}. The smelters have also advanced the standards for ore in Cornwall 3l. per ton, and a better feeling prevails in regard to tin mines, but owing to the settlement very little business has been transacted.

Carn Breas are quoted 80 to 85, showing an advance of 5l. on the week. Cook's Kitchen, 11 to 11\frac{1}{2}; Blue Hills, 3\frac{1}{2}\$ to 4; Dolcoath, 54 to 56; East Lovell, \frac{1}{2}\$ to 1; East Pool, 38 to 39; North Busy, 3 to 3\frac{1}{2}\$; Floenix, 2\frac{1}{2}\$ to 3; Polrose, 1\frac{1}{2}\$ to 2; South Condurrow, 10\frac{1}{2}\$ to 17; West Frances, 10 to 11\frac{1}{2}\$; South Crofty, 13\frac{1}{2}\$ to 14\frac{1}{2}\$; South Frances, 12 to 12\frac{1}{2}\$; Tincroft, 15 to 17; West Frances, 10 to 11; West Kitty, 2 to 2\frac{1}{2}\$; West Peevor, 14 to 15; Wheal Agar, 5\frac{1}{2}\$ to 6; Wheal Basset, 4 to 4\frac{1}{2}\$. Wheal Generally and may soon be in the Dividend List. Wheal Jewell, 15s. to 20s.; Wheal Kitty (8t. Agnes), 4\frac{1}{2}\$ to 5; Wheal Uny, 2\frac{1}{2}\$ to 2\frac{1}{2}\$; New Kitty, 1\frac{1}{2}\$ to 1\frac{1}{2}\$. Wheal Coates, 30s. to 35s.; the improvement in the 70 cast continues. The ore sold this week, 4 tons 18 cwts., realised 240l. 0s. 2d.

COPPER.—The fall in the standard last week has made copper layers generally weeker and contains for the weet pretanger of the process of the proces

The ore sold this week, 4 tons 18 cwts., realised 240£ 0s. 2d.

COPPER.—The fall in the standard last week has made copper shares generally weaker, and quotations for the most part are merely nominal Devon Great Consols, 11 to 11½; Bedford United, 17s. 6d. to 22s. 6d.; East Caradon, 1¾ to 2; East Crebor, 20s. to 25s.; Wheal Crebor, 3¾ to 4½; West Crebor, 7s. 6d. to 12s. 6d.; South Caradon, 60 to 65. At the meeting in Cornwall a loss was shown on the quarter's working of 896£ 13s. 7d., and a credit balance in hand of 1657£. 11s. 5d. The copper sold in the quarter realised 5669£ 9s. 5d. Gawton, 20s. to 25s.; Gunnislake (Clitters), 4 to 4½; Mellanear, 4½ to 5; Marke Valley, 1½ to 2½; Mona, 14½ to 15½; Morfa Du, 17s. 6d. to 22s. 6d; New Cook's Kitchen, 7½ to 8; Pary's Copper, 20s. to 25s.; Devon Great United, 1¼ to 2; Prince of Wales, 24s. to 26s.; West Caradon, 2½ to 3; West Devon, 2 to 2½; West Seton, 17½ to 20; West Tolgus, 50 to 55; West Gunnislake (Clitters), ¾ to 1.

LEAD MINES have been rather weak generally, and the quotations are nominal. Van shares, 18 to 19; Great Laxey, 18 to 19; Roman Gravels, 9¾ to 10½; Tankerville, 2½ to 2½. South Darren, 2½ Roman Gravels, 9¾ to 10½; Tankerville, 2½ to 2½.

week 40 tons of silver-lead ore and 50 tons of copper. Derwent, 2to 2\frac{1}{2}; the north lode in the rise above the 93 has further improved to 1\frac{1}{2} ton of lead ore per fathom, and the great limestone, in which this discovery is made, is whole, we are informed, from end to end of the company's property—a distance of over two miles. A cross-set is about to commence in the 68 to cut the same lode in the little limestone. East Van, 1\frac{1}{3} to 2\frac{1}{2}; Frongoch, 3 to 3\frac{1}{2}; Glerroy, 10s. to 12s. 6d.; Gorsedd, 2\frac{1}{2} to 3; Great Holway, 4\frac{1}{2} to 5; Herodsfot, 3\text{to 3\frac{1}{2}}; Leadhills, 2\frac{3}{2} to 3\frac{1}{4}; Pandora, 15s. to 20s.

Pennant, 3 to 3\frac{1}{2}; Pen-yr-Orsedd, 1 to 1\frac{1}{2}; Port Nigel, 2 to 2\frac{1}{2}; West Chiverton, \frac{1}{4} to 3\frac{1}{4}; West Holway, 1\frac{1}{8} to 1\frac{1}{8}. Grogwinion, 3 to 3\frac{1}{2}; the sale on Monday will be 100 tons of ore. North D'Eresty, 1 to 1\frac{1}{4}; the agent's report from this mine is of an encouraging character. The new shaft will be communicated to No. 1 level within a month, when a good lode of lead ore will become available. Hartington, 1 to 1\frac{1}{2}; Red Rock, 1\frac{1}{2} to 2; West Wye Valley, \frac{1}{8} to \frac{3}{8}; New Wye Valley, 1\frac{1}{4} to 1\frac{1}{4}; Yytwith, 1 to 1\frac{1}{4}. East Roman Gravel, 17s. 6d. to 20s.; the mine is looking well. The 40 tons of lead of for the past month realised 413\frac{1}{4}.

FOREIGN MINES.—Almada, 9s. to 11s.; English and Australian test of the communication of

for the past month realised 413*l*.

FOREIGN MINES.—Almada, 9s. to 11s.; English and Australian, 17s. 6d. to 22s. 6d.; Canadian Copper, 1½ to 1½; Cape Copper, 41 to 42; Colorado, 2½ to 2½; Copiapo, 7½ to 8½; Devala-Moyar, 2½ to 3; Flagstaf, 1½ to 1½; Frontino, 3½ to 4 to 14; Indian Glenrock, 1½ to 1½; Enum. 2 to 2½; New Quebrada, 4½ to 4½; Nouveau Monde, 2½ to 1½; Enum. 2 to 2½; New Quebrada, 4½ to 4½; Pitangui, 3 to 3½; Richmond, 15 to 15½; Ruby, 6½ to 7; St. John del Rey, 195 to 205; South Indian, 1½ to 1½. 14 to 17

The Market for Mine Shares on the Stock Exchange was some what dull on Monday and Tuesday, but there has since been a complete recovery, and yesterday and to-day there has been not only a large amount of business but greater facility to obtain full quotions. The prospects of the metalliferous ores market are not discouraging, although it is not considered likely that there will be an great advance. The standard for tin advanced 3t yesterday, the prices being now, common 80t; refined 81t; but the effect produced has been very small from its being at the same time made known that the Australian tin shipments for August were 1100 tons, which is about 50 per cent. more than the Cornish output for the same period. Copper has been gradually declining for the last six months. During the June quarter ore containing 690 tons fine realised 37,567t., whilst in the quarter just closed 706 tons fine brought but 36,446t. It is believed however that the lowest has now been reached and that there will be a gradual improvement. It is noted as an encouraging feature that Cornish and Devon mines have shown that at present prices, owing to the better and more economic manage. encouraging feature that Cornish and Devon mines have shown that at present prices, owing to the better and more economic management that has been introduced, they can hotd their own. In the nine months of the present year now completed they have sold our 500,000l. worth of tin and over 114,000l. worth of copper, and realised 150,000l. profit in doing so. Of this profit about 35,000l. has goes to the mine lords as dues, and 115,000l. has been paid to the sharholders as dividends. This statement of accounts has naturally guestifaction, and it is to be remarked that even present prices forces are substantially higher than for the corresponding quarter of are substantially higher than for the corresponding quarter of a are substantially higher than for the corresponding quarter of it year, when 710 tons fine copper had to be sold for 32,800, and was 91, per ton less, although the upward movement had alrea oemmenced.

The Cornish share market also shows an important improvements will be seen from the reports in the Provincial Markets column as will be seen from the reports in the Provincial Markets column; and this evening Mr. Carter sends telegram—"Market active. A further rise has taken place in prices on the improvement in the in market. Last evening the tin standards were advanced 3a pet cwt. (to 80s. common, and 81s. for refined). The reduction of about 400 tonis London stocks of tin at the end of September is regarded as a very lawordle for the at this season of the year, and higher prices are anticiped. Delouhed vanced to 55%, East Pool to 38%, Carn Brea to 32%, South Conty to 18-year and-rea to 39s., Wheal Peevor to 29, and Throroft to 16%. Indian gold mines have again been the principal attraction of the week, but there has been a very large amount of business in many of the foreign mines quoted in the Official List. Prices have in most cases been fully maintained, but there have been a few exceptions.

Devála-Moyar, 2½ to 2½; The statements made by Mr. R. Brogh

Devála-Moyar, $2\frac{1}{8}$ to $2\frac{1}{4}$; The statements made by Mr. R. Brogd Smyth at the statutory meeting on Tuesday, full details of which an reported in another column, were highly encouraging. He said amongst other things, that he knew the colony of Victoria well (a reported in another column, were highly encouraging. He said, amongst other things, that he knew the colony of Victoria well (as he for years held the Government position of Secretary for Mines be would naturally do so), and "he knew only one part of it, the noth-eastern, where the facilities for mining quartz are as great as in the Wynaad district." The points which will be specially interesting to mining investors at the present time are that Mr. Brough Smyth, a man of vast experience and late official to the Indian Government, feeling the full weight of his responsibility, kept his remarks within moderate bounds. He avoided everything sensational, gave fast only from his own knowledge, and expressed the very greatestoricities fortunately situated for a tracting experienced labour from Australia, which is only 15 days distant, and cheap labour from Australia, which is only 15 days distant, and cheap labour from Australia, which is only 15 days distant, and cheap labour from China. The statement made at the meeting was very satisfactor, not only upon the labour question, but on the state of the climate, enabling work to be carried on uninterruptedly through the year.

The Republican Mountain Silver Mines which were referred to last week as issuing shares for working capital (the vendors taking the entire purchase price in sharcs with dividends deferred) have been well supported—a fair number of applications having been already received. The capital is to be paid up by instalments, and it is thought that not more than two-fifths will be required to be called up for some time. The prospectus will be found in another column.

column.

South Tolcarne meeting was noticed in last week's Journal without explanations which Mr. Hugh Mackay considers essential. The prospects of the mine are considered good, and the financial support which he has offered and the change of management will, he antipates, place the concern in a prosperous position. His lette, received this evening, too late for insertion, shall appear next week.

Devon Great Consols, 11 to 11½; there has been scarcely so much doing in these shares during the week; indeed British mines gowerally have been much neglected in favour of Indian. The mink, however, is looking quite as well and, what is more important for ensuring the regular payment of the handsome dividends recently distributed to the shareholders, the produce of the ore is gradually and steadily increasing.

distributed to the shareholders, the produce of the ore is guarant steadily increasing.

Devon Great United, 13 to 2; these shares have been much in request and the improvement in price is fully 5s. as compared within week. All is progressing satisfactorily.

Richmond, 15 to 15½; the usual telegram from the mins at Eureka, Nevada, states that the week's run was \$70,000, im 1160 tons of ore. During the week the refinery produced dore last to the value of \$50,000. The manager's report has not been received as usual this week.

Ruby and Dunderberg is reported to be showing co provement. The weekly report and telegram will be four another column. The output is increasing, and the value of first-class ore is maintaining its standard. A correspondent was sometimes of the four anomalist in the fo —Seeing that for some weeks past the output of ore has a considerably exceeded the amount amelted it is quite evident the ment is building up a good reserve against the starting of the smelting works, a policy which will commend itself to the shar last words in this week's telegram—" Mine improved "—are most Hydraulic or Gold Washing Companies' shares appear entirely neglected, although the accounts from the pretinue to be favourable. A local authority writes:—T

tinue to be favourable. A local authority writes:—The Hill hydraulic claim is six miles from Alleghany in an direction. In 1878 and 1879 the company had hard luck spring a disastrous land-slide occurred. About one half of the control of the contr West Tolgus, 50 to 55; West Gunnislake (Clitters), \(\frac{2}{3}\) to 1.

LEAD MINES have been rather weak generally, and the quotations are nominal. Van shares, 18 to 19; Great Laxey, 18 to 19; Roman Gravels, \(\frac{3}{4}\) to 10\(\frac{1}{4}\); Tankerville, \(\frac{2}{3}\) to 2\(\frac{3}{4}\). South Darren, \(\frac{2}{4}\) to to 2\(\frac{1}{4}\); the shaft is almost down to the 120, the lode producing good lead and copper ores. The 110 west is improving. They sample this of San From Montague we have been as a slight what was to a slight with a star of the same of the same

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impro

of San Francisco. Fessler and Lewis took out about \$60,000, and Smith and Montague perhaps as much more. An army of Chinamen are working along the Montague perhaps as much more. An army of Chinamen are working along the Montague perhaps as much more. An army of Chinamen are working along the Montague perhaps as much more. An army of Chinamen are working along the Montague perhaps are still ghany as taken out paid \$7000 in free gold. The tunnel is said to be \$250 ft. long. The New York Promoting and Investment Company from New York State. The New York Mountain Messenger, negociating for the purchase of the Conley are, says the Mountain Messenger, negociating for the purchase of the Conley are, and those of the American company, Merristown, besides much other unported, and those of the American company, Merristown, besides much other unported, and those of the American company, Merristown, besides much other unported and prospected ground newly located, including thousands of acres. If the bargain prospected ground newly located, including thousands of acres. If the bargain prospected ground army generated arms and the sum of \$50,000 expressed from the East to report of a ground arms and sale, and the sum of \$50,000 expressed from the East to said operations solicated for.

It's proposed, according to the Chicago Enterprise, to dig a tunnel on the gabler flyer, commencing at Whisky Bar, on the northern end of the Big Bend, as a point about the miles from Yankee Hill to Island Bar, on the southern end of said Big Bend. This tunnel is to be large enough to turn the water of the the Big Bend multis, and is to be large enough to turn the water of the the Big Bend making a survey. The length of ground that can be worked, if the river is now making a survey. The length of ground that can be worked, if the river is now making a survey. The length of ground that can be worked, if the river is now making a survey. The length of ground that can be worked, for many is successfully turned, is over twelve miles, and no part o

seems, and when once completed, so that the water is carried through the short and a-half miles, the work of washing the enormous mass of pay dirt will be simplicity itself.

In Lead Mine Shares there has been comparatively little doing, but there appears to be no disposition on the part of holders to sell at a decline. Tankerville have been dealt in at 2½ to 2½, but there have been few transactions, most persons preferring to await the result of the amalgamation confirmatory meeting, convened for Friday next. The arrangement will be conducted very economically, the 1031 voted to Messrs. J. H Murchison and H. J. Alfred, as liquidators, and the registration fees, representing the chief items of outlay. Much advantage is anticipated from the operations. Grogwinion, 3 to 3½; the usual monthly parcel of 100 tons of lead will be sold on Monday. The sinking of the new shaft continues to make rapid progress, and the prospects are described as first-class. The lode in the new workings mains its rich character, with strong indications of further improvement. Frongoch, 3½ to 3½. Latest accounts from this property report a continuance of the prosperity that has all along attended the mine under its new managements. The deepest level (154 fms.) is opening up very rich and producing should not be far off. All other points progress as usual; large quantities of continue to be discovered, and the reserves are steadily accumulating. New Yealey, 1½ to 1½; good progress is said to be making in all departments, and the mine will soon come into the market with regular sales of ore in considerable quantities. It is stated that the property is wificiently developed to at once take its place amongst the most productive undertakings in the principality.

cipality.

Yellowith, 1 to 1½; at this mine everything is going on well, and prospects are considered unusually promising.

[The closing quotations being given in the Share List on the last page of the Journal it is unnecessary to repeat them here.]

INSURANCE SHARES have, according to this evening's report of Mr. W. L. Webb, of the Stock Exchange and Finch-lane, been dealt in as follows:—Alliance British and Foreign, 35; Commercial Union, 21½; General, 2½; Fire, 3; Marine, 90½; Railway Passengers, 7½; Union, 405 to 406. Insurances idle; little doing. For closing prices see list on last page of Journal. GAS SHARES.—The principal business in these shares, according table venturing report of Mr. W. L. Webb, of the Stock Exchange and Finchlase, has been in Brentford, 153½ to 153½; Continental New, 14½; Gaslight, A. 173 to 175; Fr. of the Stock Exchange and Finchlase, has been in Brentford, 153½ to 153½; Continental New, 14½; Gaslight, A. 173 to 175; Fr. of the Stock Exchange and Finchlase, has been in Brentford, 153½ to 175; The Percent. max, 134½ to 135½. The General, 174 to 17½; The Percent. max, 134½ to 135½. The Fr. of the Stock Exchange and Finchlase, 175 to 175; The Percent. max, 134½ to 135½. The Fr. of the Stock Exchange and Finchlase, 175 to 175; The Percent. max, 134½ to 135½. The Fr. of the Stock Exchange and Finchlase, 175 to 175; The General, 175 to 175; The Percent. max, 134½ to 135½. The Coloring prices see list on last page of Journal.

TRANWAYS.—The closing prices of this evening, as quoted by Mr. W. Asbort, of Tokenhouse-yard, are given in tabular form in the last page of the Journal.

* With this week's Journal a SUPPLEMENTAL SHEET is given, which contains: Original Correspondence: Prevention of Colliery Explosions; Russian Coal Fields—Iron—No. III.; Miners' Work—America v. Corawall—No. I.; Mining in Algeria—No. I.; Pitangui Gold Mine, Brazil; Mining in New South Wales (R. D. Adams); Gold Mining in the Dutch West Indies (A. M. Chumaceiro, A. Z.); the New Gold Fields (Philip A. Eagle); Gedar Creek Mining Company; Nouveau Monde Gold Mine (W. H. Eisther; Richmond Consolidated Mining Company (J. Marriott); the Flagstaff Mining Company; W. Snell and Greenip); Cape Copper Mining Company; the Spelter Trade; Mining Association (Limited); More About Tin, Tin Again (J. Lean); List of Smelting Companies; Mining—Practical and Theoretical; West Chiverton Mine; Technical Education for Miners (R. Knapp); Boring Machines; Cornish Mining (C. Bawden); Camborne, and its Mines (R. Symons); East Lovell; Morfa Du Mine; West Polgooth (R. Symons)—Reports from North and South Staffordshire, Cornwall, and North Wales, Salop, and Cardigan—Tade of the Tyne and Wear—Foreign Mining and Metallurgy—Enormous Blast—The Seaham Colliery Explosion—Meetings of the Devala-Moyar, South Caradon, Pen-yr-Greedd, and West Holway Companies, &c.

ARENDAL MINING AND SMELTING COMPANY.—An extraordinary general meeting of this company was held at Newcastle on Sept. 25 (the Rev. Dixon Brown in the chair), when it was resolved to increase the capital of the company by the issue of 12,000 new shares of 1l. each, bearing a preferential dividend of 6 per cent. The new machinery is about to be dispatched to the mines, and the management being now in the hands of Captain Daw and his son, satisfactory results will be forthcoming in a short time.

DERWENT.—The north lode in the rise above the 93 is further improved to 13 ton of lead ore per fm., and the great limestone, in which this discovery is made, is whole from end to end of the company's property, a distance of over two miles. A cross-cut is about to be driven in the 68 to cut the same lode in the little limestone

be driven in the 68 to ent the same lode in the little limestone
SOUTH DEVON UNITED MINES (Buckfastleigh).—The fact of the
business of these mines being transferred to the office of Mr. Peter
Watson (of Devon Great Consols), and the important changes that
may be expected to immediately follow, must place the shares at
their real market value. The mine is full of rich copper ore, and
there appears to be nothing to prevent it paying good and permanent
dividends. There is not a more promising copper mine in the two
Western counties, which a short time will prove. Shareholders
should visit the mines, when they would be more than repaid, and
never forget the sight of such a magnificent show of machinery, and
the large rocks of copper ore, they may exclaim—where are the
returns? This remains to be proved at a very early date. The mine
was never looking better than at present; the 80, east of the slide of
Brook's shaft, is looking exceedingly well, and likely for further improvement, worth now 50L per fathom. The levels below driving
east shows without doubt this magnificent shoot of ore is lasting
down. The wealth of this mine plainly shows to an experienced
miner is only in its infancy. niner is only in its infancy.

TRUBNER'S LITERARY RECORD.—The new number of Trübner's American, European, and Oriental Literary Record contains an interesting biographical notice of Sir J. W. Redhouse, K.C.S.I., the

100th Dillon's Suggestions for the Continuous Audit of Public Accounts have been reprinted with an introductory preface by Mr. MALCOLM DILLON (London: William Brown and Co., Old Broadstreet), in which he street), in which he states truly that commercial ventures must always involve certain risk, but that the unpreventible is the reverse of the preventible; when he infers, however, that the more careful auditing of accounts would have prevented the Glasgow Bank collapse and similar frauds, stronger proof is wanted than the mere asking of the question. The failure of banks in particular, and of commercial enterprises generally, is in most instances traceable to want of judgsmilar frauds, stronger proof is wanted than the commercial question. The failure of banks in particular, and of commercial therprises generally, is in most instances traceable to want of judgment or to fraud on the part of the executive or of some individual connected with it. Fraud is discovered fast enough at present, as was evidenced in the cases of Sadlier, Pallinger, Clappison, and many others, and can readily be stopped and punished. It is beyond question that the powers and utility of public accountants and pro-

fessional auditors have been much over-estimated, and Mr. Dillon appears to be one of those who has adopted this too sanguine view. The most competent public accountant or professional auditor is as The most competent public accountant or professional auditor is as utterly incompetent, and necessarily so, to make an independent valuation (which is what the late Mr. Dillon suggested) of the assets either of a bank or of any other commercial undertaking as the boy who sweeps a crossing, and shareholders are, from sad and lamentable experience, rapidly becoming convinced of that fact. The sole basis upon which the auditor (not having the control of the management of the concern) can make his independent (?) valuation is the information obtained from the manager or his clerks, and even in sound commercial business, putting aside speculative business, to which the remark applies with tenfold force, the value of each particular asset (not intrinsically worthless) depends upon the traders' judgment in realising it in selling at the right time, in accommodating or pressing a debtor, and so on as the case may be. It may safely be said that the collapse of many enterprises, which would otherwise have been or remained prosperous, is traceable to the employment of professional auditors (not necessarily company wreckers), because it has compelled the managers to act against their judgment in order to avoid collision with this inquisitorial functionary, to whom they naturally decline to impart those very trade secrets, as to the they naturally decline to impart those very trade secrets, as to the position and prospects of men and merchandise, which enable them to carry on their business successfully. If a manager be dishonest the professional auditor cannot make him honest, so that he can only be punished and dismissed as at present, and in all other cases the professional audit is useless and misleading.

professional audit is useless and misleading.

CASSELL'S PUBLICATIONS.—" Science for All," part 35, contains articles on a "Cockroach," by Dr. F. B. White; "How Electricity is Generated in the Air," by Dr. R. J. Mann; "A Piece of Puddingstone," by Mr. Charles Lapworth; "A Shadow," by Mr. W. Ackroyd, which contains a zood account of the spectre of the Brocken, Ulloa's circles, and the mode of testing the illuminating power of flames; and on "Table-lands, and how they are formed," by Prof. P. M. Duncan.—The "History of Protestantism," part 16, contains the chapters: Calvin the evangelist and Berquin the martyr; Calvin at Paris and Francis negociating with Germany and England; the Gospel preached in Paris; Calvin's flight from Paris; first Protestant administration of the Lord's Supper in France; Catherine de Medici; administration of the Lord's Supper in France; Catherine de Medici; marriage of Henry of France to Catherine; Melancthon's plan for uniting Wittenberg and Rome; the plan of France I. for combining Lutheranism and Romanism; and the first disciples of the Gospel in Paris.—"Knight's Dictionary of Mechanics," part 46, extends from Millinet to Monkey-pump.

COLLIERY EXPLOSIONS.—A highly interesting communication upon this subject from our esteemed correspondent, Mr. WILLIAM T. MULthis subject from our esteemed correspondent, Mr. WILLIAM T. MULVANY, of Düsseldorf, was published in last week's Mining Journal,
and he now writes that, although the Düsseldorf Exhibition, to which
he alluded, closed he will still be prepared to procure for any commission sent over all necessary information. A good report of the
Great Congress of the German Mining Authorities, held at Cassel on
Sept. 6 and following days, is given in Glückauf. Berghauptmann
Prince von Schönaiche-Carolath, of Dortmund, Chairman of the
Royal Board of Mining, spoke on the subject of mining accidents in
general, and showed by statistics that in the great Dortmund district within the last 16 years no less than 3500 lost their lives by
accidents at collieries—by falls of stone or coal, 1120; by falling
down inclines and shafts, 334; by sets and cages or trams on inclines
or banks, about 200; by ladder travelling, 30; by man-engine, 31;
by authorised travelling by cage, with engine-rope, 89 (in the last
four years only 2); by travelling by rope contrary to regulation,
52; by blasting operations, 144; by explosions of fire-damp, 476;
by asphyxiature in nitrogen gases, which are so called matten
Wetter, in cases where the ventilation is insufficient, 84; by influx
of water, 30; by screening, landing, and washing coal, 35; and by
explosion of boilers, 16. Dr. A. Gurlt, of Bonn, whose paper, read
at the Congress in question, was noticed in last week's Journal, stated
that the loss of life in Prussia by explosion of gases amounts to only at the Congress in question, was noticed in last week's Journal, stated that the loss of life in Prussia by explosion of gases amounts to only 10 per cent., whereas in England it amounts to 20 per cent. of the total lives lost by accident in collieries. This information, which Mr. Mulvany has only now received, he having been prevented by pressure of business from attending the Congress at Cassel, strongly confirm the views which he has expressed in his letter, especially when it is considered that the production of coal in the district referred to at present amounts to over 20,000,000 tons per annum. The question raised is of such vital importance that such a searching investigation as Mr. Mulvany proposes cannot be too strongly recommended.

mended.

ELECTRIC LIGHTING.—The favourable opinion of the electric light upon the principle designed by Professor Jamin, F.R.S., of the Sorbonne, expressed by the members of the British Association for the Advancement of Science, who had the opportunity of seeing it in use during the recent meeting at Swansea, has naturally created a desire on the part of the general public to ascertain its advantages as compared with the electric lights already publicly tested; it is gratifying, therefore, to learn that arrangements have been made for supplying 20 Jamin lamps for the establishment of Messrs. Samuel Brothers, of Ludgate Hill, and that these will be in regular use from about the beginning of November.

Mr. Peter Watson, Chairman and managing director of the Devon Great Consols Mines, and director of the Great Laxey Mines, has joined the Hornachos Silver-Lead Mining Company as London ger, with the view of taking later on the position of managing

GREAT HOLWAY.—An interesting report appears this week, and large returns of produce will now result.

West Holway.—The 80 east has further improved, and active enquiry will no doubt result for these shares.

WEST PRUSSIAN MINING COMPANY (Limited).—The usual dividends at the rate of 8 per cent. per annum has been paid upon the preference shares for the past quarter.

THE LEAD TRADE —There has been a considerable falling away of the exports of lead during the eight completed months of the year. There were 4271 tons less than the corresponding period of 1879, imports during the same period are less by 3790 tons.

Imports during the same period are less by 3790 tons.

AMERICAN MINING.—The papers report the discovery of a new silver field on Battle Mountain, 30 miles north-west of Leadville, Colorado. The place is connected with Leadville by a new road and a telegraph line, and miners and capitalists are said to be flocking to it. There has been some excitement in New York also lately over the gold discoveries which have from time been reported from various quarters in the States. Eight so-called "mines" were recorded in the Secretary of State's office a few weeks ago.

teresting biographical notice of Sir J. W. Redhouse, K.C.S.I., the great Turkish and Arabic scholar, and notices of the Mesnevi poems, a metrical translation of which he proposes to publish; of the American Oriental Society, Wherry's Koran, Jogesh Chunder Dutt's translation of Rajatarangginé Muir's metrical translations from the Mahabharata, and of various other new and forthcoming works. The catalogue portion embraces new American books, books relating to the East Indian Archipelago and Dutch East Indies, as well as to Sanskrit, Anglo-Chinese, and European literature.

Continuous Audit of Public Accounts.—The late Mr. Androny Dillon's Suggestions for the Continuous Audit of Public Accounts. Now that there is so large a gathering of men, the area aufleave theroughly explored, and it is quite possible that some will get more thoroughly explored, and it is quite possible that some good gutters may be discovered. In all mining operations of this kind there is an inevitable waste of labour, because there are no surface indications to show the course of the underground leads. talists do not care to embark in this sort of search, because the result is so uncertain; and, therefore, most of our gold fields have been probed by working men, who do not mind throwing away their labour, because it does not cost them much more than being idle.

RINGOLD.—The Mountain Democrat, Sept. 4, says: The mill on the Reid Mine has been leased, and will be fitted up for the purpose of crushing a quantity of rock from the Ringold. Should the result prove satisfactory—which can hardly be doubted—a substantial mill will be at once erected on the ground adjoining the mine, which has been secured for that purpose.

CAPPER PASS AND SON, BRISTOL,

ARE BUYERS OF LEAD ASHES SULPHATE OF LEAD, LEA SLAGS. ANTIMONIAL LEAD, COPPER MATTE, TIN ASHES, &c and DROSS or ORES containing COPPER, LEAD, AND ANTIMONY.

HENRY NUTT AND CO.,

BRISTOL ROAD, BIRMINGHAM, PURCHASERS OF

LEAD ASHES, LEAD SLAGS, SULPHATE OF LEAD, TIN ASHES, TERNE ASHES, AND ALL REFUSE CON-TAINING TIN AND LEAD.

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NICKEL AND COBALT REFINERS. BIRMINGHAM.

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or Complete Analyses made of Copper, Silver, Lead, Zinc, Tin, an es. Assaying Taught. 106, QUEEN VICTORIA STREET, LONDON, E.C.

C. H. WALKER AND CO., MINING AGENTS AND ENGINEER, VALPARAISO AND SANTIAGO, CHILE.

NICKEL AND COBALT REFINING, AND GERMAN SILVER WORKS, 16, OOZELL STREET, NORTH, BIRMINGHAM.

STEPHEN BARKER begs to inform the Trade that he has the following articles for sale:—

EEFINED METALLIC NICKEL.
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GERMAN SILVER—IN INGOTS, SHEET, WIRE, &c.
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NEAR STOKE-UPON-TRENT, STAFFORDSHIRE.
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KITTY MINE, ST. AGNES.

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MINING ENGINEERS AND INSPECTORS,
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Have Agents in the various Mining Districts of Great Britain, the Continent,
Australia, and the United States of America.
Inspections undertaken, either personally or by our Agents, and Reports or
Advice as to Working given.

Advice as to Working given.

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The increasing favour for mining as an investment has caused J. J. R. to select three or four Progressive Mines which possess the strongest claim on public confidence. These consist—first, of proved lodes and strata; second, abundance of capital subscribed; third, proved mining knowledge to rapidly and properly apply the same.

J. J. R. confidently believes that at least three of the four mines referred to will not only declare dividends, but will advance in price some hundreds per cent, in a short time.

J. J. R. confidently believes that at least three of the four mines referred to will not only declare dividends, but will advance in price some hundreds per cent, in a short time.

J. J. R. has spared himself no trouble in making his selection, knowing that in bringing money to his clients he enlarges his own business by having caused increased confidence in his judgment and knowledge 1. J. R. WILL SELL—25 Bedford United, 20s. 10 Gunnislake (Olit.), 24.

20 Birdseye Creek, 22%. 20 Hingston Down, 21%. 20 Prince of Wales, 21 5s. 10 Readhills, 23. 10 Devala Moyar, 21%. 20 Herodsfoot, 21 15s. 10 Ruby Silver, 27. 100 Sentein, 27s. 6d. 50 Don Pedro, 13s. 9d. 10 Marke Valley, 21%. 20 Reston United, 21%. 50 North Herodsfoot, 25 Tecoma, 13s. 10 West Caradon, 42%. 20 Henhalls, 21%. 50 Tecoma, 13s. 10 West Caradon, 42%. 20 Henhalls, 21%. 50 Tecoma, 13s. 10 West Kitty. 20 Wheal Jewell, 14s. 6d. 10 Wheal Sisters, 22 ISs. 20 PT A I N A B S A L O M F R A N C I S , M., E., CA P T A I N A B S A L O M F R A N C I S , M., E.,

CAPTAIN ABSALOM FRANCIS, M., E.,
GOGINAN, ABERYSTWITH.

CWM PRYF: This is the great prize in silver lead mining for 1880. If the
25,000 shares are issued and the properties offered are added and developed, which
can be accomplished in 12 months, shares will be worth and will go to £10. See
report weekly in Mining Journal.—June 17, 1880. BSALOM FRANCIS.

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SOUND DIVIDEND Investments, paying from 5 to 12½ per cent., are recommended in the weekly and monthly Circulars, which are forwarded post

free on application. MINING SHARE Markets are noticed, and all information relating to the Metal Markets contained in the monthly Circular. OCTOBER ISSUE NOW READY.

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... ditto
... Panther Lead Co.
tons of Blende, which rea-Grogwinion will sell 100 tons of lead on Monday.

BLENDE.

Tons. Price per ton. Purchasers.
... 20 £1 12 6 Villiers Spelter Co. Date. Mines. Sept. 29—Pandors

BLACK TIN. Date. Mine. Tons c. q. lbs. Price p. ton. Amount. Purchasers. Sept. 30—Wheal Coates... 4 18 1 24 ... £240 0 2—

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RICO SILVER MINING COMPANY OF COLORADO (LIMITED LIABILITY), CHICAGO., U.S., carefully managed at small expense. Profits of 100 per cent. per annum are expected, much more may be realised. The property of the company is at Rico, on the Rio Dolores, in South-Western Colorado — a district containing the richest and most easily worked Silver and Gold Mines in the World.

The company offer working capital shares, fully paid, on extremely favourable terms to the investor.

For prospectus and information, write to J. J. West, 245, Wabash Avenue, Chicago, U.S.

Notices to Correspondents.

Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be filed on receipt; it then forms an accumulating useful work of reference.

be filed on receipt; it then forms an accumulating useful work of reference.

SNELTING AND METAL EXPRACTING COMPANIES—The list of smelters, &c., given last week shall be revised and republished in an early Journal. The Landore Copper Company's correction appears in another column, and if the Cape Copper Mining Company, and other firms whose names are omitted, will send the Editor of the Mining Journal details of the situation of their works, and of the metals or minerals they buy or smelt, they shall be carefully inserted.

Manganese.—Having recently discovered ores of manganese, containing about 60 per cent. of peroxide and 2½ per cent. of cobalt, I hope one of your numerous correspondents would inform me whether both these metals could be extracted profitably, or whether the manganese should be rejected in order to utilise the cobalt, or tece report—I-NQUIRER.

Received,—"P.W. D."—"C. M."—"C. K." (Owm Pryl): The matter had already been attended to by request of Mr. F.—"E. A. E."—"Sharedolder" (West Pateley Bridge)—"J. C."—"E. W. B."—"J. M. "—"W. T."—"A. K. W." (Falkenau)—Ool. Shakespear's letter on Colliery Ventilation shall appear in next week's Journal—"R. B." (Fowey)—"H. P. S." (Singapore)—"J. M. H."

THE MINING JOURNAL.

Bailway and Commercial Gazette.

LONDON, OCTOBER 2, 1880.

THE WORKING OF LEAD MINES IN DERBYSHIRE.

THE WORKING OF LEAD MINES IN DERBYSHIES.

The primitive mode in which most of the lead mines in Derbyshire are worked is a source of considerable dangers to the miners, although one never hears of any suggestions being made to the Legislature to give increased safety to the latter. Shafts are sunk without any covering, no machinery or mechanical appliances are to be seen on the surface, and the workmen have to ascend and descend by means of ladders, or by even more ancient means. In case of accident in the workings, and where some of the miners are injured, there is, of course, the greatest difficulty in getting them to the surface. An accident took place on the 16th ult. at the Glebe Mine, near Eyam, by which seven men were entombed for more than a day and night. Owing to the heavy rains the "gate" had fallen in, and the men could not be communicated with, and their position was only discovered when it was time for the morning shift to release those below. The water had got into the working places up to the necks of the men, who retreated up the incline plane, so that they were cut off from all means of escape. As usual in such cases there were plenty of brave volunteers, who descended the mine, and worked hard during the day and night in overcoming the many obstacles that were met with, and at last they succeeded in rescuing those who had been imprisoned, and who had a narrow escape from being drowned. The shaft was 64 fathoms in depth, and the bottom was reached by means of ladders. From these facts one would naturally say that the lead mines of Derbyshire must be very simple indeed if they are affected by heavy rains to such an extent as causing the water to fill in the working places. We never hear of such a state of things in The primitive mode in which most of the lead mines in Derbyshire the lead mines of Derbyshire must be very simple indeed if they are affected by heavy rains to such an extent as causing the water to fill up the working places. We never hear of such a state of things in coal or ironstone mines, for with respect to these there is special legislation of a most stringent character. As a rule, the coal mines are well protected and covered over, so that let the rains be ever so heavy it in no way affects either the mines or the miners, and why lead mines should not have some similar protection we are at a loss to know. But the fact is that in Derbyshire so many mines are opened out by persons without any capital whatever that they are nothing more than large holes, receptacles for rain, whilst the working of them is carried on in the rudest and simplest manner. Machinery, of course, is out of the question, and the result is that many of the mines do not realise to the owners much more than labourer's wages.

of nearly 200 lead mines in Derbyshire there are not 20 that can be said to raise more than an average of 20 tons of ore a year. In only about two or three are there mechanical appliances for the men ascending and descending, so that going down by ladders is a serious loss to both the mine owners and the miners, owing to the time occupied by such an old-fashioned method. All our coal mines have chairs or trunks, so that were a man or a number of men are injured loss to both the mine owners and the miners, owing to the time occupied by such an old-fashioned method. All our coal mines have chairs or trunks, so that were a man or a number of men are injured they can be drawn from the bottom of the deepest mine in the course of a few seconds. But in the lead mines there must be the greatest difficulty in getting injured men to the top, and the pain inflicted must be great indeed in many instances. The accident at the Glebe Mine we are told was discovered by the men who went to work at eight o'clock on Thursday morning to relieve those who had been in the night shift. Now, in these mines it appears that there is no communication from the bottom of the shaft to the top by means of signals, as is the case in coal mines. An instance of this took place recently at another of the Derbyshire lead mines, where one man only was at work. Not coming up at the usual time his father went down, and found his son quite dead from a fall. Now, if there are persons at the surface surely there should be some means of communicating with those below, and vice versa. Signal bells are not costly articles, and none of our coal mines are without them. Cages for ascending and descending shafts are safe and speedy. Why lead mines should be worked without such appliances there can be no well-founded reason whatever. But lead miners are far more docile than those engaged in coal getting, and perhaps it is as well for them, but at the same time we think the time has arrived when many of our lead mines should be worked on a different principle to what they are, and that advantage should be taken of all scientific modes connected with the raising of ore, and which in the long run would be found to be the most economical.

CHEAP WHEAT AND THE IRON TRADE.

We think our ironmasters are much interested in the present aspect of the wheat trade. It may appear strange that we should attempt to establish any connection between wheat stacks and blast furnaces, but we make the matter out in this wise. The present price of wheat is a bare 40s. per quarter, and if we are to believe the report recently presented by Messrs. Pell and Read the Americans cannot deliver their wheat at Liverpool at less than 47s. 6d. per quarter, so that they are now losing 7s. 6d. per quarter upon every quarter of wheat which they ship to our shores. We are free to confess that we do not quite are now losing 7s. 6d. per quarter upon every quarter of wheat which they ship to our shores. We are free to confess that we do not quite accept the statistical conclusions arrived at by Messrs. PELL and READ; at the same time there can be no doubt that the profit attending the shipment of American wheat to this country has been materially reduced, and that this must tell upon agriculture in the Western States of America. Well, but some reader—not some gentle reader, but some impatient reader—may exclaim—"What has all this to do with the British iron trade?" To this we reply that it has a great deal to do with it, as anything calculated to check the material progress of the Western States must also check that wonderful demand for steel rails which has proceeded from them, and which ful demand for steel rails which has proceeded from them, and which has given a fillip to iron and steel quotations throughout the world. This being the case, we repeat that our ironmasters are much interested in the present aspect of the wheat trade.

There can be no doubt that agriculture in the vast Western States of the American Republic has sustained a check, and that this check

comes just when it is not wanted. American railroad men have been laying themselves out for a vigorous railroad campaign next year; but if the movement of wheat over American railroads should decline, and American railroad dividends decline also, there is every probability of a diminished activity in constructive operations. Such a and American railroad dividends decline also, there is every probability of a diminished activity in constructive operations. Such a diminished activity would at once have the effect of weakening the demand for steel rails. Such a weakening in the consumption of steel rails would soon bring prices down below the level at which it answers the purpose of an American merchant to import steel rails. We can only hope that all these gloomy anticipations may not be realised, that wheat prices may rally a little in Europe, and that the improvements effected in American trunk lines, and the establishment of new feeders and extensions may have the effect of so reducing the cost of moving grain that American farmers will be enabled to deal effectively with the altered circumstances with which they have now to contend.

effectively with the altered circumstances with which they have now to contend.

Of one thing we may be tolerably certain—viz., that the low rates now ruling for grain will have the effect of bringing again into prominence a demand for yet lower freight rates, if it does not absolutely call again into existence the Grangers' agitation. This will tell in two ways upon American railroads, and while it will reduce their net profits, it will at the same time confirm American railroad men in their determination to still further avail themselves of steel rails, which can alone enable them to move grain at the preciously low freights which they will be called upon to concede. Another circumstance which is calculated to strengthen the American steel rail market, and to put off the evil day of stagnant metallurgy, is the great existing demand for steel rails, which is so active that its strength and vigour will not be exhausted in a day, or even in many days, and when it has exhausted itself surrounding circumstances days, and when it has exhausted itself surrounding circumstance may once more undergo a change.

THE GOLD MINES OF INDIA.

From the large amount of British capital invested in Indian gold mines the meeting of the Devála-Moyar Gold Mining Company was looked forward to with considerable interest by gold mine shareholders generally, especially as it was known that Mr. R. Brough Smyth, whose long Australian experience as Secretary of Mines in Victoria attaches the greatest importance to his opinions, would attend the meeting, The report of the proceedings will be found in another column, and it will be difficult to offer too cordial congratulations to all who have given their former of the proceedings. all who have given their financial support to the Wynaad district upon the very encouraging statements which Mr. Brough Smyth made, the most comprehensive and conclusive of which was that "he did not pretend to know the whole of Australia, but he knew the colony of Victoria well, and he knew only one part of it, the north-eastern, where the facilities for mining quartz are as great as in the Wynaad district.

as in the Wynaad district."

The facts which have been elicited from Mr. Brough Smyth are the more productive of confidence because they are evidently free from exaggeration. He does not pretend that some fabulous number of ounces of gold is obtainable from each ton of quartz mined, and that the sole reason for the neglect of the reefs is that the natives did not know the metal when they saw it; but he shows that it is widely disseminated and in sufficient abundance to be handsomely whilely disseminated and in sufficient abundance to be handsomely remunerative to those working it with energy and judgment. On all the points upon which doubts have been raised by those seeking to cry down gold mining in Southern India the sinister forebodings were entirely dispersed, and at the end of the address it was generally felt that the prospects of the Wynaad district are to-day at least as good as those of the most favoured districts of Australia, for whilst in Ledic the work have been wife in the travelet by the netices. least as good as those of the most favoured districts of Australia, for whilst in India the reefs have been sufficiently wrought by the natives to determine their existence and position but not in any sense to exhaust them, in Australia all the efforts of modern science have been brought to bear both in prospecting and extracting the mineral, so that all the cream has been taken and nothing but the far less valuable buttermilk left. You have, said Mr. Brough Smyth, heard no doubt a good deal about the want of water in some parts of the Wynaad. It has been stated that some localities are likely to feel this want. This cannot apply to the properties of the Devâla-Moyar Company. On their northern boundary they have what may justly

wynadd. It has been stated that some localities are likely to feel this want. This cannot apply to the properties of the Devâla-Moyar Company. On their northern boundary they have what may justly be described as a river—a perennial stream—and elsewhere numerous streams. The surface of the country exhibits a succession of hills and valleys, and it would be difficult to find anywhere in the world features which present naturally so many sites for artificial lakes and reservoirs of water. I may remind you that the wet season continues for some months, and that the rainfall, per annum, is seldom much below 200 ins. Besides, there is a flow of water, not small in volume, from the reefs; and you may may safely assume that as regards the properties of the Devâla-Moyar Company, and, indeed, in the Wynaad generally, the question of water-supply will never seriously occupy the attention of any practical man, except for the purpose of turning the great natural advantages to account.

Although special reference was here made to the Devâla-Moyar Company, it will be obvious that the facts are of equal importance to all the Wynaad companies. If the Americans can turn the water supply of the Rocky Mountains to such enormous advantage, why should not the splendid resources of the Neilgherries be utilised with equal judgment and success, especially as the volume of water is as great, and the cost of labour, both for carrying out the necessary engineering works and for operating them finished will be much cheaper in India than in the United States. The soils of the South-East Wynaad, as Mr. Brough Smyth explains, have been worked by the natives over and over again with their imperfect appliances for thousands of years. Even now we hear of large pieces of gold having been discovered in times not far back; but, as in Australia and California, the soils—the richer soils—have been exhausted, as far as it was possible to exhaust them, by the methods known to the natives. The "nuggets" were probably smelted to form the adornments for t

nection with the matter that which the majority of capitalists will regard as of most importance is the question of probable profit, and all the requisite information upon this point was cleverly elicited by Mr. William Abbott, who after observing that he spoke with some sense of responsibility, having been the first to introduce an Indian gold mine to the public, that he did so on the faith of this report of Mr. Brough Smyth to the Government, in whose employ he then was; and that he had faith in that report, and now, having heard the elaborate exposition of what Mr. Brough Smyth had seen, he had greater faith than ever, remarked that he would ask two or three questions the replies to which would probably answer the carry three questions, the replies to which would probably answer the carpings of disappointed sceptics. In the first place he would ask whether, after a close examination of the gold fields, their resources and extent confirmed the anticipation that their production would, when extent confirmed the anticipation that their production would, when developed by proper machinery, rival that of California and Australia? Secondly, he would ask whether when quartz crushing commenced in Australia the ascertained facts justified as much confidence in the future of those countries as the lacts ascertained in India justified the expectation of an equal future in India? Lastly, he would ask whether, taken as a whole, the conditions for getting gold economically were as great in India as in Australia?

mically were as great in India as in Australia?

More conclusive and satisfactory replies than those given by Mr.
Brough Smyth could not be desired, but it will suffice here to menion one of them. He remarked that the second question was whether when quartz crushing commenced in Australia the ascertained facts ustified the same confidence in the future of that country as the tion one of them. facts ascertained in India justified confidence in the future of that part of India? He would point out that all the rich quartz in India and already been taken away by native miners, who had sometimes gone to the depth of 100 ft., so if they instituted a comparison between what was found in Australia and what was found in Wynaad it would be unfair; but if they instituted a comparison between what was in Wynaad and what they had in Australia he had the greatest confidence in the result. The last question was whether, taken as a

whole, the conditions for getting the gold economically were asgre

whole, the conditions for getting the gold economically were as great in India as in Australia, and the conclusive and satisfactory reply which Mr. Brough Smyth made to this has already been givenly which Mr. Brough Smyth made to this has already been givenly which Mr. Brough Smyth made to this has already been givenly on the reefs, and the facilities for working them an not, however, the sole matters for the consideration of those man not, however, the sole matters for the consideration of these man not, however, the sole matters for the consideration of these man not, however, the sole matters for the consideration of these man not, however, the sole matters for the consideration of these man not, however, the sole matters for the consideration of the sole man ing in foreign mining; there is the important question of the sole feared, for speaking at the Devala meeting Sir William Bobinson mines, but in the case of Indian mines, defective title need not be feared, for speaking at the Devala meeting Sir William Bobinson and the had now, for nearly one-third of a centry, been connected with the district in which the company's operations are being carried on. He is an official of old standing, and is now retired, but has been connected with the Malabar and Wynaad districts in an official capacity sinee 1846. He joined it almost as a boy, ha passed the greater part of his service there, and is most deeply interested in everything which will advance the prosperity and raise the condition of the people amongst whom the happiest days of his official life have been spent. He is satisfied that we have the matrix of a very great industry in the Wynaad, and not only so but the field is far wider than the Wynaad. He knows streams which are bring down gold from an unsearched matrix somewhere about 50 miles south of Wynaad, and believes that as this industry grow, and the search continues, it will be found a very fair field for English capital, and a very profitable one. He was prosite osay, and glad to remember it, that he

THE LEADVILLE MINING DISTRICT.

Reference was made in last week's Journal to the declaration of a dividend for August by the La Plata Mining and Smelting Company of Colorado, and it may be mentioned that the statement of the com Reference was made in last week's Journal to the declaration of a dividend for August by the La Plata Mining and Smelting Company of Colorado, and it may be mentioned that the statement of the company's affairs to Sept. I shows that while prospering as a public smeling company they possess valuable mines which have been worked for development only, but which will no doubt be made to contribute to the general profits hereafter. The titles have been carefully investigated by a respectable firm of New York lawyers, who state that they are of opinion that the company's title to all the properties mentioned is unassailable. The smelting works are situated upon a pared of land consisting of over 24 acres, and the title to this has its foundation in a United States patent. The titles to the mining property have not yet resulted in the issuing of patents, but applications have been made therefor. The mines have been deeded to the company by ordinary mining deeds, and the site of lhe smelting works by a deed with full covenants of warranty, &c. A bill of sale has also been executed by the several members of the firm of Berdell, Witherell, and Co. to the company, passing the property and goodwill, and preventing any member of the firm carrying on business at Leadville during the time the company is occupied in such business. The smelting works of the La Plata Mining and Smelting Company are situated about one mile below the centre of the town of Leadville, on the north of California Gulch, on a very convenient slope, having access by good roads on its highest and lowest points, making in this way the cheapest possible handling of fuel, ores, and fluxs. There is abundance of room for dumping the slag for a great many years to come, and there appear to be extensive and well-armged offices, laboratory, buildings, and machinery.

A full report of the operations and position of the company has been made by Professor Hermann Beeger, who, after giving details, states that he regards the present management as perfect. The firm n

THE WEST AFRICAN GOLD MINES.

THE WEST AFRICAN GOLD MINES.

The "logic of facts" is beginning to tell upon Her Majesty's Gevernment and the British authorities of the Gold Coast Colony. By our last advices from Tacquah we learn that a British District Commissioner has been appointed for Wassaw, to reside at Tacquah. Mr. Dudley goes there in that capacity at a salary of 600% a year. This is a recognition, if not of the value of the gold formation in Tacquah, at least of the reputation in which that formation is at present held; and expresses, moreover, the conviction that there is sufficient inducement to European enterprise to continue and increase its operations in gold mining there. We look with justifiable satisfaction, therefore, at this appointment. The appointment was not by any means necessary for the security of European mining operations, as the authorities at Axim could always be appealed to in each of need. Still, it may be more satisfactory to have the recognised British authority on the spot, giving, as it does, the assurance to shareholders in the several European companies formed and to be formed for working gold mines in Wassaw, that British laws and formed for working gold mines in Wassaw, that British laws and British security are to be found there, and that no apprehension at regards advances are to be found there, and that no apprehension at regards advances are to be found there, and that no apprehension at the contract of the regards adequate protection can reasonably be entertained. Size our last the general advices from Tacquah have not been of a constitution of results. our last the general advices from Tacquah have not been of ample character. The present season has been peculiar as regardimate. The rains ceased suddenly long before their usual time terminating, and the result has been far from favourable as regardimating, and the result has been far from favourable as regardimated and very disastrous for the native crops of Indian completely the season of condition of their employment that they shall have The water in the River Bonza which rice is supplied from Liverpool. The water in the River Bonza generally abundant at this season, had become shallow; but as a rangements had been made for landing all good goods, machine? at Tomentoo, on the River Ancobra, as the prefera shortest route to the mines, this failure of the us water in the River Bonza has not interfered with the regular

nes har o that th

expressed. Meanwhile the three drifts of this company are steadily espressed. Meanwhile the three drifts of this company are steadily espressing. Some of the cleared ground was being prepared for logger and rice planting; and one of the native shafts was in ladin corn and rice planting; and one of the native shafts was in logger of the process of being deepened upon a lode already worked in its outprocess of being deepened upon a lode already worked in its outprocess of by the natives, by which ventilation would be given to croppings by the natives, by which ventilation would be given to company are steadily. There is no royal road to success in holders must wait patiently. There is no royal road to success in holders must wait patiently. There is no royal road to success in holders must wait patiently. There is no royal road to success in holders must wait patiently. There is no royal road to success in holders must wait patiently. There is no royal road to success in holders must wait patiently and regularly performed. But where the result is certain, the delay is of little large process.

larly performed.

Pal importance.

With respect to the Gold Coast Mining Company, the manager with respect to the Hold Coast Mining Company, the manager proves that he is about to sink and open his tunnels on the south side of the property, where the natives have proved the ground to be very rich, as evidenced by hundreds of native shafts. He mentions rety rich, as evidenced by hundreds of native shafts. He mentions was for a long time working in the shafts on this company's property, together with nine men. The shafts are now water-logged. He says that their earnings were from 12. to 22. per day each man. If says that their earnings were from 12. to 22. per day each man. If they got about 1 cwt. of the dark-coloured quartz, they got 22. each; if a smaller quantity, less, of course. He adds, "You will see from this how valuable a property the Aboutuyakoon is; and I can continuing the report on the prospectus."

the prospectus."

of the African Gold Coast Company we have no news, further than
of the African Gold Coast Company we have no news, further than
that they are still steadily extracting ore, but have stopped permissign for any one not employed by them to go down into their works.

THE MINING INDUSTRY OF CHILL.

Caldera is the principal port of the province of Atacama, of which opiapo is the capital. It has a population of about 2500 inhabitants, to are mostly engaged in receiving and dispatching goods to and room the interior, in working mines, and trading with the neighbourge ports. The Copiapo Railway Company has a large workshop here, in the major of the line in good order, executes important orders for ports. The Copiapo Ranway Company has a large workshop here, ich employs about 180 hands, and which, besides keeping the rolliptock of the line in good order, executes important orders for ichiney and repairs for the mines of this province, and for other ts on the coast. With the exception of fresh fruit and vegetables, might down by rail from Copiapo, and a few oxen driven from that r. Caldera, in common with all the ports of the desert of Atama, is entirely dependent upon the coasting steamers for provisions, see, with a few exceptions, are all grown in the south of Chili, ience a great quantity is imported for transmission to the interior rough Copiapo. There is a town 58 miles up the valley of the same me, of about 10,000 inhabitants, all more or less devoted to the ver and copper mining industry, which has been on the decline for my years past, owing to the fall in the price of copper, and the ficulty of working many of the mines now becoming too deep and a poor to give good incomes. The recent emigration to the nitrate lids in the north, and the war, which has taken away 1400 mines soldiers from this province, are also two causes of depopulation iously affecting the mines by rendering labour scarce and expensionsly affecting the mines by rendering labour scarce and expensions of high barriers of naked hills or ramifications of the Cordilleras, a which are studded with mines either worked or abandoned. It mind near studded with mines either worked or abandoned. It atered by a rivulet that a man can jump across, and has plenty trable land, but the great scarcity of water only enables a small

is ratered by a rivulet that a man can jump across, and has plenty of arable land, but the great scarcity of water only enables a small origina to be cultivated.

With regard to the silver mines of this province, Vice-Consul Mark reports that they produced less during the year 1879 than for many rears past, owing to the poor percentage of the ores found, and the ack of new rich discoveries. In the district of Chanarcillo, which has given since its discovery in 1832 from \$200,000,000 to \$300,000,000 worth of pure silver, the mines are getting so deep that only the richest ore will repay the expenses of extraction. Five of them are ores 550 metres in depth, and the deepest is 680 metres. There the case found near the surface are termed "metales calidos,"—that is, warm ores," so called from the facility with which they can be easignmated with mercury, and they consist of chlorides, bromides, and iodides of silver. These are nearly exhausted now, but in the lepths of the mines from 200 metres below the surface to the bottom are found the "metales frios," or "cold ores," so called from the difficulty with which they are amalgamated. These last consist of several combinations of silver, with sulphur, arsenic, and antimony, and often show reins of native silver. In the Lomas Bayas district the chlorides prevail, and are giving good results. In the Tres Puntas region, which has all kinds of ore, the mines are not very promising just now. The owners of the Constancia Mine, in Chanarcillo, have sent to England for some of the most modern machinery, and are now awaiting its province of the constancia Mine, in Chanarcillo, have sent to England for some of the most modern machinery, and are now awaiting its province.

ngiand for some of the most modern machinery, and are now await-g its arrival, together with that of a competent engineer, who, if eis successful in placing the mine on a new footing, will give the ter mines around another start. Hitherto the want of confidence the introduction of new machinery, and the non-employment of nsclass foreign mining engineers, together with the want of capital, awcombined to keep the mines of this province far behind hand. The re in the Chanarcillo Mountain has been calculated to last for several s yet, but the expenses of working in the old-fashioned ways are great—as, for instance, where the cost of boring at the bottom ome of them is \$300 per yard, and only the richest ore will remd this

ind this.

In many of the mines, especially in Chanarcillo, necessity has made it more profitable to overhaul again the "desmontes," or heaps of refuse stones thrown up out of the mines, and cart them down to the the amalgamation establishments than to go on extracting poor ores. This can be done now owing to late improvements in the chemical recesses used to separate the silver from the ore. The lowest per-entage accepted at the establishments round Copiapo is 0.007, and many of the "desmontes" contain a ley of percentage of from 100 to 0.016, which will easily pay the freight down from the mines

and the costs of amalgamation, and still leave a profit to the miner.

After mining the principal industry of the province of Atacama is the amalgamation of silver, which is carried on in large establishments called Maquinas. Five of them are now working in the town and vicinity of Copiapo. They either purchase the ore from the miner and extract the metal for their own account, or they extract the silver for its owners for a certain sum determined after the ores have been assayed. The ores generally arrive at the works from the me silver for its owners for a certain sum determined after the ores are been assayed. The ores generally arrive at the works from the sine in sacks or leather bags, and already broken up into small fragments. They are first crushed up by trapiches or heavy rollers working in water into a fine powder which flows out as mud, and is first blowed to drain and then is exposed to the sun for a week or two mill quite dry. It is then put into large barrels 6 ft. in diameter, eithquicksilver, sulphate of copper, salt, zinc, lead, hot water, and the ingredients in a proportion which varies according to the class fore, and which is kept secret. The barrels revolve with the mixing for from six to eight hours until the silver is well absorbed by the quicksilver, when they are emptied out, the analgem is separated le for from six to eight hours until the silver is well absorbed by be quicksilver, when they are emptied out, the amalgam is separated out the mud and chemicals, and as much quicksilver is squeezed out through the sander of the quicksilver is distilled off by heat. The pure silver hich remains after this last operation is simply east into bars, and fer being carefully weighed and assayed is ready for exportation.

"Everet "Pern" of the quicksilver or now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average percentage of silver ore now worked is 0.030, but this of the average of the average

er being carefully weighed and assayed a solution of eaverage percentage of silver ore now worked is 0.030, but this of eaverage percentage of silver ore now worked is 0.030, but this of ease jumps up considerably when a rich batch comes in. The uses of a peon in these establishments is at the rate of \$1 a-day, it is the same as that of the ordinary miner.

As to copper mining, the year 1879 was exceptionally bad for the opper mines of this province, on account of the low price of that is lengland. From 58L in January it gradually fell to 54L 5s. August, and rose to 65L in December, and it is now improving, otwithstanding fluctuations caused by the war news. Many small times have been started afresh, and the older mines are flourishing, of that their owners are continually lamenting the want of men and as have been started afresh, and the older mines are flourishing, that their owners are continually lamenting the want of men and prolongation of the war, which by causing so many of the best set to volunteer away as soldiers leaves only the inferior worknards the introduction of capitalists has been directed lately tards the introduction of the reduction of copper by the wet proswhich is carried on in Spain, and hopes are entertained that may poor mines will benefit by it, but has yet no trial has been de here with any success. Want of water is another permanent ere with any success.

secarders or goal for their depot in this port. There is no other export cargo for sailing ships as formerly, when the crude copper and silver ores were sent away to Europe. Now that they are smelted on the spot the pure metals can always afford to pay the superior freight of steamships. The coal imported during 1879 was —Chilian coal, 30,014 tons; British coal, 13,689 tons; British coke, 1388 tons. Of this quantity 10,930 tons were re-exported for the supply of passing steamships, and the rest was consumed by the railway company, the Coniano Gas Company, the mines, many of which

way company, the Copiapo Gas Company, the mines, many of which have steam engines of considerable power, and the smelting works. For a long time it was thought that the province of Tarapaca was the only portion of the desert of Atacama which produced nitrate of the only portion of the desert of Atacama which produced nitrate of soda in sufficient quantities for exportation, but as the price of this article rose, and with it the export duties of the Peruvian authorities, many explorers examined the southern portions of the desert in Bolivia and the north of Chili. The first deposits found were those in the interior near Antofagasta, which are now being worked on a great scale at that port, and may be said to be the cause of the present war, for it was on account of the arbitary conduct of the Bolivian officials. The exports of nitrate from Antofagasta during 1879 received great impetus from the stoppage of the Peruvian trade caused by the blockade of Iquique, as also did those of Taltal. This new port is the point of exit of vast fields of nitrate discovered in 1872, but which were not made known generally to the public until 1877, when some of the produce was successfully worked and exported by Messrs. Lamarca and Ossa. Since then a rush took place, and many more fields have been opened out, and the port of Taltal, hitherto unknown, now counts upwards of 8000 inhabitants. The monthly shipments exceed 45,000 Spanish quintals, and this quantity will soon be doubled, when the numerous boiling of Taltal, hitherto unknown, now countries and the monthly shipments exceed 45,000 Spanish quintals, and this quantity will soon be doubled, when the numerous boiling establistments which are now being put up will be in working order. The nitrate found in the interior in beds which extend in a line about 70 miles from the coast, and parallel to it from Taltal to Antofagasta, is of as pure a quality as that of Tarapaca, and only wants means of communication to enable it to be extensively worked.

The cost of a railway has been calculated at \$1,000,000 for 80 kilos. In a Government engineer recently sent to survey the valley. A

by a Government engineer recently sent to survey the valley. A contract has been obtained for its construction, and it is said that the works will be begun ere long. The railway will, of course, give still more life to that region, and cause the more remote nitrate fields to be eagerly sought after and worked, and the copper and silver mines in the vicinity hitherto neglected to be more actively pushed and their ores to be exported, the copper to the smelting works of Lota, and the silver to the amalgamation works at Copiapo. Taltal can also boast of a very good and safe harbour, one of the best on the coast, being easy of entrance and exit for sailing vessels, and now a port of call for almost all the coasting steamers. A project is also on foot for building a mole there. also on foot for building a mole there.

THE REPUBLICAN MOUNTAIN SILVER MINES.

The mineral wealth of Colorado becomes each year more apparent, The mineral wealth of Colorado becomes each year more apparent, and it is not doubted that its development will prove satisfactorily remunerative to all who exercise ordinary care and judgment in the selection of the properties to be worked. The Republican Mountain Silver Mines, to which reference was made in last week's Mining Journal in noticing the formation of an influential Anglo-American company to work them. has secured twelve "discovery claims" of from 600 to 1500 feet each, forming a complete chain of mines three-quarters of a mile in length, and believed to be unequalled in extent and value by any group of veins in the rich mining State of Colorado. United States Government patents have been received for four of the principal claims, as well as for a valuable mill site and water-power, and the patents for the remainder can be obtained at pleapower, and the patents for the remainder can be obtained at plea-sure, the vendors having an unquestionable title, in accordance with the mining laws of the United States and of the State in which they the mining laws of the United States and of the State in which they are situated. An important and favourable feature in connection with the company is that the vendors rely entirely upon the success of the mine for their payment—they take nothing but shares as consideration for the transfer of the property, and even upon these the dividends are deferred until the shares of the present issue have received a dividend of 10 per cent. on any one year. It is no doubt that this condition has suggested the calling up of the capital by instalments—5s. on application, 15s. on allotment, and 1l. one month after allotment—and the declaration that it is not at present intended to call up more than 2l. per share, for it it is obvious that the smaller the amount paid up when profits are available for distribution the

to call up more than 2t. per share, for it it is obvious that the smaller the amount paid up when profits are available for distribution the sooner the 10 per cent. clause will be satisfied.

It is calculated that the mines opened up will easily yield 3000 tons of rock per month, of which 300 tons, or 10 per cent, at the lowest estimate, will be pay ore of an average value of 60t. per ton, and that after deducting the mining expenses (in the proportion of 300 tons out of 3000 tons, as mentioned), 16t. per ton, and milling expenses 11t. 16s., there will be in 300 tons of pay ore a net monthly profit of 9720t. That of least 20 or 25 years would be required, with profit of 9720l. That at least 20 or 25 years would be required, with the constant employment of a force of 100 men, to work out the body of ore standing above the various drifts opened up by means of body of ore standing above the various drifts opened up by means of the tunnels. With a monthly profit of 9720L, one year would give 116,640L, and 20 years 2,332,800L. The location of the mines, situated upon the side of the mountain, high above the valley, affording rare opportunities for tunnelling, could not be surpassed for convenient and economical working. The nearest mines are situated within \(\frac{1}{2}\) mile of the mines, and it is less than 1 mile to the railway station. In the valley, directly opposite the centre of the belt of mines, is the water power upon the creek, which it is proposed to use—as soon as machinery can be put in place—in working the mines, and which affords ample power for all mills necessary, should the company decide to work their own ore. In order to encourage the development of mining property, the State of Colorado has, for a period of ten years, exempted it from all taxation. If thorough work is done in developing this property, by driving ahead the "Everett" and other tunnels, and running the proposed drifts on the veins, it can be completed in from 18 to 20 months.

As to the time required for development, it is remarked that the "Everett Tunnel" has already reached the "Morning Star" and

"Everett Tunnel" has already reached the "Morning Star" and "Pern" vein, on which, after extending the tunnel a further distance of (say) 25 ft., the proposed lateral drifts can be run; and, in like manner, on each vein as soon as cut by the tunnel. In two months time the work of stoping ore from these side drifts can be commenced. This will apply, likewise, to other veins as soon as cut by the tunnel, and it may with safety be stated that after six months of work pay ore will be extracted in sufficient quantities to yield an income from the mine, which income will steadily increase in proportion to the further exploration work undertaken. Nor will this hinder further drifting on the veins, as the "Everett" Tunnel will be provided with a double track. In the appendix to the prospectus, which will be found in another column, it is stated that it seems safe to predict that, when the tunnel shall have been driven one-half its proposed length, returns from the ore extracted from the various side drifts and stopes will be sufficient to warrant the commencement of other tunnel workings at proper distances, both north and south from the "Everett" Tunnel, and on a level with it, to develope the veins as speedily as possible, and to increase the producing capacity of de here with any success. Want of water is another permanent as speedily as possible, and to increase the producing capacity of whack for the mines in the interior, many of which have none the mines to a much greater extent. Tunnel work should also be

even to wash up their ores to a higher percentage. The exportation of copper ore has almost entirely ceased with the exception of a small shipload or two yearly to the smelting works of Lota. Although freights to England are low via sailing ships (having varied from 30s. to 45s. during 1879), still coal is brought here cheaply enough to make it pay to smelt all the ores produced, and the barcopper is shipped to England in the Straits steamers, paying a freight which in 1879 varied from 3l. to 3l. 10s. per ton. Copper regulus when containing either gold or silver is still sent to Swansea, as it does not pay to extract the precious metals from it on this coast.

The return of British and foreign shipping at the Port of Caldera during the year 1879 shows a considerable falling off in the shipping of all nations, but especially in that of British sailing vessels, of which 40 to 50 annually visited this port, while last year only sixteen entered. The war is, of course, the principal reason why shipping has suffered, but as regards British sailing ships, they no longer bring coal for their depôt in this port. There is no bulky export cargo for sailing ships as formerly, when the crude copper the company to prosecute with the working capital now sought to be issued. It is intended to make a greater distance, as the "Fenian" and the "Barbara Allen." All this work it will be in the "Fenian" and the company to prosecute with the working capital now sought to be issued. It is intended to make a greater distance, as the "Fenian" and the "Barbara Allen." All this work it will be in the "Genital now sought to be issued. It is intended to make a greater distance, as the "Fenian" and the company to prosecute with the working capital now sought to be issued. It is intended to make a greater distance, as the "Genital now sught to be issued. It is intended to make a greater distance, as the "Genital now sught to be issued. It is intended to make a greater distance. The technology of the whole propections in an extensive of the wh

THE EUREKA MINING DISTRICT.

Hitherto the channels by which the capital of English investors has found its way for the promotion of mining enterprise in the "Far West" have lain chiefly in the direction of California. Large sums have been spent in the development of the famous mines existing there. The profits resulting from the employment of capital in that mining country have been enormous. The operations carried on have been useful as demonstrating the vast mineral resources of the New World. It must not be forgotten, however, that other mining districts besides the above afford a lucrative opening for English capital now lying idle. The success and well-merited reputation of such companies as the Richmond and Eureka Consolidated point out a new field in which skilful enterprise will meet its reward. Eureka county, Nevada, as proved by the operations of these and kindred associations, is developing a richness which will probably place it in the first rank amongst American mining centres. Constant reports come to hand of the active opening up the district of Eureka in this county.

New miner are centeriumly being eterted and in west excess with

New mines are continually being started, and in most cases with very very encouraging results. The success of local miners will undoubtedly attract investors here, and no reason exists why capital on this side of the water should not participate in the profits which are at present being realised in Eureke district. Amongst the numerous paragraphs in the local newspapers relative to current mining opera-tions we quote for the information of our readers the following from the Euraka Sentinel:—In regard to the Ruby and Dunderberg it is stated that "The Ruby and Dunderberg have their working shaft down a depth of 600 ft., and before stopping will sink it 100 ft. more. The prospects of the mine are very flattering."

In regard to the Williamsburg it is remarked that "There is a general feeling among mines on the mountain says the Ruby Hill

general feeling among miners on the mountain, says the Ruby Hill News, that the Williamsburg is destined to prove one of the big mines of the district. There is no diminution of the ore output, and it is thought that when more thoroughly prospected it will prove a veritable bonanza.

The Albion Mines, near neighbours of the Richmond, have discovered a most valuable ore-body, which is spoken of as one of the most important ever made in this district. One of the favourable most important ever made in this district. One of the favourable features of Eureka district mining is not so much the high grade of the ores as the marvellous supplies which in each well-managed mine are brought to light. These is not a single instance where a fairly opened mine has not richly repaid the fortunate adventurers engaged therein by the vast paying ore-bodies laid open. Capital is alone required, combined with energetic able management, to make the Eureka district one of the most favourite fields of mining enterprise.

EXPERIMENTS WITH GOLD-SAVING MACHINERY.

It will be remembered that the Secretary of the Sydney International Exhibition—Mr. Augustus Morris—stated that there would be shown in operation at the Exhibition machinery and a method on a working scale for extracting the precious metals, not only from untreated tailings, but also from those which have been treated by untreated tailings, but also from those which have been treated by the ordinary processes, and in which a notable percentage of gold or silver has been left. He also mentioned that there was every reason to believe that the machinery and method referred to would save 50 or 60 per cent. of the gold left in tailings which have gone through the grinding operation of machines such as Wheeler's or Berdan's pans, or of arrastras, and that as the process was a cheap one, not requiring the use of smelting or reverberating furnaces, it ought greatly to increase the production of gold in New Zealand, and the New Zealand Commissioners and others were invited to send over greatly to increase the production of gold in New Zealand, and the New Zealand Commissioners and others were invited to send over samples of tailings to be operated on. On this invitation a number of parcels of tailings were obtained by the New Zealand Commissioners, and forwarded to Sydney; but, unfortunately, the owners of the machinery were unable to erect their apparatus at the Exhibition buildings. However, the experiments were undertaken, with the same machinery, by the directors of the School of Mines, Ballarat, and the samples from New Zealand were accordingly dispatched there in November last. The object sought in these experiments, it may be stated, is not so much to determine the value of any particular sample of tailings, as to show by comparison with previously made assay how far the new machinery is capable of achieving good results.

The report of the assay and treatment of the tailings submitted by The report of the assay and treatment of the tailings submitted by the New Zealand Commissioners has now been received, and the record shows that the samples tested were of extraordinary if not altogether unparalleled uniformity, and that the assayers by whom the stuff was assayed are such perfect masters of their profession that those similarly engaged in Europe and the United States may henceforth be regarded as only third or fourth rate workmen. The report, which is dated School of Mines, Ballarat, May 25, 1880, pur-ports to be that of the assay and treatment by Denny and Roberts's report, which is dated School of Mines, Ballarat, May 25, 1880, purports to be that of the assay and treatment by Denny and Roberts's grinder and amalgamator of 31 parcels of auriferous tailings, &c., submitted by the New Zealand Commissioners, and apparently from Moanataiari, Alburnia, Waiotahi, Kurunui, Caledonian, Golden Calf, and Premier. In one case 96 lbs., which should according to the assay have yielded 1·13 gr., actually yielded upon treatment 1·00 gr.—that is, there was only 10 per cent. loss. But the most astonishing feature is that an assayer should be able from a parcel of 96 lbs. to take so reliable a sample that he can declare whether the bulk contains I gr. or 1½ gr. Half-a-dozen other samples, weighing from 80 lbs. to 101 lbs., and calculated to yield from 3 grs. to 8½ grs., were all made to yield upon treatment the assayed value to within two-thirds of a grain; but not a sample yielded over the assayed value, as the assayer's reputation might thereby have been injured. The results are without doubt extraordinary, and the patentees of the machinery ought to make enormous profits by working tailings upon the conditions of paying the owners half the assayed value.

THE RUSSIAN GOVERNMENT AND THE MANUFACTURE OF STEEL RAILS.—Mr. Saunders, President of the British Iron Trade Associa-RAILS.—Mr. Saunders, President of the British fron Trade Association, has received a communication, through Earl Granville, giving a
translation of a decision of the Committee of Ministers (Russian), on
May 23 (June 3) last, withdrawing, with certain specified exceptions,
the premium of 35 c. per pood hitherto paid by the Russian Government on steel rails manufactured in Russia. This rate of premium
will only be allowed on steel rails manufactured out of native material, or on such as shall have been converted out of worn-out rails of
Ressian railways. These regulations come into force from Lan 1. 1881. Russian railways. These regulations come into force from Jan. 1, 1881.

THE LAST CHANCE OF UTAH.—The improved commercial feeling of the last twelve months has given rise to strenuous efforts to resus-citate concerns which during the depression had fallen into abeyance through the disinclination of the shareholders to provide further working capital. The Flagstaff, the South Aurora, and others have already been re-introduced to the notice of the public, and now the Last Chance, which sometime since went into liquidation, has been revived as the New Chance Silver Mining Company, with a capital of 100,000l., one third of which goes to Mr. Davis—whose name is already well known to English and French capitalists in connection with mining in Utah—one-fourth to the owners of three adjoining mines; one-tenth to the Last Chance debenture and preference share-holders; and one-fifth to the Last Chance ordinary shareholders, at 50 per cent. discount; which leaves 15,000% for future issue, and practically gives 35,000% present and prospective working capital. The liquidators' meeting held on Monday is fully reported in anothe

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column, and it is stated that the working capital has been fully subscribed, and that an agent will be dispatched on an early day to advise as to the future development of the consolidated group of mines, and to put them in a position to make returns as early as possible. The shareholders were well pleased with the arrangements which had been made on their behalf, and no doubt is entertained that the undertaking will henceforward be conducted upon sound commercial principles, and be productive of results highly satisfactory to those concerned.

Original Correspondence.

MINING DISASTERS.

SIR,—Notwithstanding the achievements of science and legislation for the protection of the miner, the recent colliery disasters, culminating in the Seaham calamity, abundantly indicate either that no measure of human care and foresight can provide against a sudden sacrifice of life greater than that which marks a not inconsiderable battle, or that there is room for the exercise of greater skill and prudence. I believe I am only echoing the opinion of experts in adopting the latter conclusion, and I would, through the medium of your columns, endeavour to point out the principal deficiencies, and suggest their remedies. It is evident that freedom from explosions in fiery mines must depend upon the perfection of ventilation, the precautions taken in blasting, and the use of lights and the adequacy of inspection. Ventilation primarily depends upon the number of shafts in proportion to the acreage of the workings, and without invidiously mentioning cases, it may be said that in many large collieries the number of shafts is quite inadequate. It is evident that the more extensive the workings the more complicated becomes the transmission of the ventilating current, and the greater the risk of its interruption through the carelessness of the men or the faultiness of the apparatus. With regard to blasting, or, as it is more commonly termed "shot-firing," it is probably impracticable altogether to prohibit its employment in coal mines, but there is little doubt that it is often needlessly resorted to, to the deterioration of the coal gotten and apart from risk of explosion—to the peril of the workman from falls through the lossening of the roof. Again, anyone need merely SIR,-Notwithstanding the achievements of science and legislation and apart from risk of explosion—to the peril of the workman from falls through the loosening of the roof. Again, anyone need merely turn to the 6th section of the Act of 1876 to discover how inadequate are the provisions in this respect. The Seaham explosion is still the subject of enquiry, and it would be improper to speculate upon its cause, but there, as in the large majority of mines known to be fiery, shot-firing appears to have been freely practised. As to lights, no doubt much greater care is taken now than formerly, but it is a remarkable fact that the use of the safety-lamp is not enforced by the Legislature, except in certain cases, and some of the safety-lamps, such as the Days, and the Clanpy are used in preference to some markable fact that the use of the safety-lamp is not enforced by the Legislature, except in certain cases, and some of the safety-lamps, such as the Davy and the Clanny, are used in preference to some others, such as the Stephenson, notwithstanding that the latter have been pronounced of a much safer character through their prompt extinguishment on contact with gas. It is significant that in so large and, if reports are correct, so well managed a colliery as Seaham Clanny lamps are said to have been in use. The Act makes all reasonable provision for inspection, but neither workmen nor masters are to be implicitly relied upon. There is, unfortunately, about the miner, whether master or man, still too much of the happy-go-lucky character. The Government Inspector is, in fact, the only satisfactory inspecting agency at work, and when I state that the district of Mr. Bell, an able and energetic man, embraces the counties of Durham and Westmoreland and North Yorkshire, and that the number of mines under his control in the years 1877-78 amounted to about 400, it may readily be conceived how arduous are his duties, and, in spite of the best exertions, how utterly insufficient the supervision. I would, therefore, submit that the following measures, roughly sketched, would be the means of affording at least some further protection to the miner without unduly harassing or oppressing the great coal industry:—I. Subject to just exceptions the number of shafts to be regulated according to the extent of the working.—2 The Mines Inspectors to have the power to probibit the use of explosives in such mines as they judge unsafe, an appeal to the Secretary of State not to operate as a stay of the prohibition.—3. The compulsory and exclusive use of such safety lamps as become extinguished when immersed in gas.—4. An increase in the number of Government Inand exclusive use of such safety lamps as become extinguished when immersed in gas.—4. An increase in the number of Government Inspectors. With reference to inspection, I may mention that from 40 to 50 per cent. of fatal accidents in mines arise from falls, a very large proportion of which might be avoided by the more judicious and liberal employment of timber and props.

Paper-buildings, Temple, Sept. 28. L. A. ATHERLEY-JONES.

THE CAPE COPPER MINES.

SIR,-These now famous mines seem to be doing remarkably well. Sig.—Inese now ramous mines seem to be doing remarkably well. Hitherto they have paid their handsome dividends from an output of a little over 12,000 tons of ore, but the company has now thought fit to raise the output to 16,000 tons, and further, to smelt for themselves the great bulk of it, instead of putting it up for sale at the Swansea ticketings, clearly a step in the right direction. I see no reason why a still larger output may not be raised next year, except it be through a deficiency of the necessary labour. As for the stuff, that is there in abundance—a feat which is coming more and more

it be through a deficiency of the necessary labour. As for the stuff, that is there in abundance—a fact which is coming more and more to light—and labour can always be imported when wanted.

The shares are now slowly approximating to their real value, though still far below what they are destined to go to. I venture to say they are as sound an investment as any one can hold, for if at 50l., they would still yield a return of 8 per cent., even at the low price of 60l. for copper, with all the chances of a much higher, and but small risk of a lower range for the metal. I believe that but few holders part with their shares, and at no time are there many in the market, but even a small holding brings in not not only a large, but a very safe and regular income, and this is what the investor has to look to. To get 4l. a-year minimum dividend is no trifle for an outlay of 43l. in these days when 4 per cent. is considered a good return in railway stock to look to.

turn in railway stock to look to.

MINING IN CARDIGANSHIRE, AND THE BWLCH UNITED.

SIR,-I have read with attention various letters in the Journal on Sig,—I have read with attention various tetters in the couldn't will be a submining in Cardiganshire, and last week noticed one on the management of the Bwich. I am a shareholder myself, and being a subscriber to your valuable paper I naturally look to see the reports, and I generally find one every week, although all miners know that it is I generally find one every week, atthough an immers know that it is somewhat difficult to do so every few days. Dressing machinery takes time in its fixing and putting into working trim, as also in the stanching or levelling of the floors. The reports have shown that there has been a shortness of water in the district, consequently dressing operations have been much retarded. From whence have we, then, the reticence? Assuredly no? through any fault of the management. It is, however, satisfactory to find that the underground nagement. It is, however, satisfactory to find that the underground development has not been delayed. Mining is a practical and not a theoretical industry. As Rome it is not built in a day, nor a Casar's wife put into it to be above suspicion. It is easy to find fault; happily I have satisfied myself from personal inspection that the works are carried out with one object—to make a lasting dividend mine. Your Cardigan Correspondent briefly answers various letters. I believe the Geological Survey is still unfinished, although one writer, referring to Barleth whilst graceing to the last of the state referring to Bwich, whilst agreeing to its bona fides, states that there is the best part of a mile of unprofitable ground from the productive part of its western neighbour. According to the actual Government Survey the veins or lodes run about two miles in length, and the whole run of the same to the Bwlch boundary is not 750 fms. Any intelligent miner in the district is well aware that large bodies of ore have been taken out close up to the line, and many fathoms deeper than the present lowest level.

The continuity of the ore deposits has been demonstrated by the

large returns of ore made, and it is no idealism to say that the strike of a pick may reveal such riches that any adventurer now being scared out of his holding would regret it. In a personal visit I am persuaded your Correspondent would endorse my views, and find that the management leaves little to be desired. The work is well and

economically done, the tar brush being often used instead of paint.

London, Sept. 28. Shareholder.

PROXIES AND NOTICES OF MEETING.

SIR,—I received by the last post last evening the notice of the ordinary general meeting of a mining company on Oct. 14, but not the report and accounts. Enclosed with the said notice was a proxy form, which doubtless many persons sign and return at once, or it the report and accounts. Enclosed with the said notice was a proxy form, which doubtless many persons sign and return at once, or it would not continue to be sent out with the notices instead of with the report and accounts, notwithstanding our protest. I am a supporter of the board, but I also consider that shareholders ought not to be placed in a false position, and I write in order that the question may be ventilated whether the State should any longer allow proxies obtained under such circumstances to have any effect.

Great St. Helen's, Oct. 1.

J. C. BOLTON.

TANKERVILLE MINING COMPANY.

SIR,—Would some one interested in this company be good enough to inform me if we are to lose the almost indispensable management of Capt. Waters for the new and amalgamated company? Some remarks in last week's Mining Journal lead me to think so, but I trust I am wrong in my idea. Mr. Waters has hitherto managed this and other mines with great energy and ability, and I trust that he will continue his valuable services to the Tankerville Amalgamated. I feel sure that it will depend very much upon Cart Waters continue feel sure that it will depend very much upon Capt. Waters continuing to have the management whether the fresh capital will be subscribed. There should be no mistake or misunderstanding about it.

Sept. 30.

H. V.

[For remainder of Original Correspondence see to-day's Supplement.]

[ADVERTISEMENT.]

THE "RELIANCE" AIR COMPRESSOR. TO THE EDITOR OF THE MINING JOURNAL.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—Having inadvertently copied a part of the patented machinery of the "Reliance" Air Compressor in the construction of a compressor which we have recently erected to work our rock drill contracts at West Wheal Basset, we shall feel obliged by the insertion of the subjoined apology to Messrs. Hathorn and Co., the patentees, to whom we consider such is due for the infringement of their patent.

Your obedient servants.

Your obedient servants, O. HENDERSON AND SON. Truro, Sept. 27, 1880.

MESSRS. HATHORN AND CO., 22, CHARING CROSS, LONDON. Messes. Hathorn and co., 22, Charing cross, london.

Dear Sirs,—Having recently constructed an air compressor for use in our rock-boring contracts at West Wheal Basset, Cornwall, and having been informed by you that we had in it copied some important parts of the "Reliance" Air Compressor, of which machine you are the patentees, and that, consequently, an infringement on your patent had been made by us, rendering us liable to an action, we have carefully examined the published specification of the said patent, and find you have good cause for your complaint. We must, therenave carefully examined the published specification of the said patent, and find you have good cause for your complaint. We must, therefore, submit to the royalty demanded by you, and we tender our apology for having thus inadvertently infringed on your patent, and further we promise that we will not in future make, or cause to be made, any air compressor of similar design or principle without having previously obtained your consent to our doing so.

We are, dear Sirs, yours truly,

Truro, Sept. 23.

HENDERSON AND SON.

Truro, Sept. 23. HENDERSON AND SON.

ROYAL SCHOOL OF MINES.—The prospectus of this institution, giving the course of instruction for the session 1880-81, has been issued. The following courses of lectures will be delivered:—40 lectures on Inorganic Chemistry, by E. Frankland, D.C.L., F.R.S., commencing Oct. 4, 1880; 30 on Organic Chemistry, by E. Frankland, D.C.L., F.R.S., commencing Oct. 4, 1880; 30 on Biology, by T. H. Huxley, LL.D., F.R.S., commencing Oct. 4, 1880; 36 on Applied Mechanics, by T. M. Goodeve, M.A., commencing Oct. 4, 1880; 60 on Physics, by F. Guthrie, F.R.S., commencing Nov. 23, 1880; 50 on Metallurgy, by W. Chandler Roberts, F.R.S., commencing Oct. 4, 1880; 60 on Mining, by W. W. Smyth, M.A., F.R.S., commencing Feb. 21, 1881; 50 on Geology, by John W. Judd, F.R.S., commencing Feb. 21, 1881; 20 on Mechanical Drawing, by J. H. Edgar. M.A., commencing Oct. 9, 1880. The lectures on Chemictry, Physics, Mechanics, Biology, Geology, Metallurgy, and Mechanical Drawing are delivered at the Science Schools, South Kensington, where instruction is also given in the Chemical, Metallurgical, Physical, Biological, and Geological Laboratories. The lectures on Mineralogy and Mining are given at the School of Mines, in Jermyn-street. The Chemical and Metallurgical Laboratories will be opened for students on Friday, Oct. 1, 1880. Detailed information, including syllabus of lectures and examination papers of last session is given in the Official Prespects, which may be been information, including syllabus of lectures and examination papers of last session, is given in the Official Prospectus, which may be had on application at the Royal School of Mines, Jermyn-street, London.

THE D'ERESBY MOUNTAIN DISTRICT.—The great Gorse lode at D'Eresby Mountain Mine is opening up wonderfully rich, and has caused an eager enquiry for shares, which are very scarce. According to the opinion of Mr. Jehu Hitchins and others this splendid lode runs through North D'Eresby Mountain Mine. The shares are soon likely, therefore, to be much higher. The prospects are unrivalled.

SOUTH PENSTRUTHAL.-The recently-erected engine is working admirably; 10 fms. of water were drawn out in a few days. Great interest is felt in this mine from the extraordinary indications of copper presented at the 120 and 130 fm. levels. The mine is furnished with the best possible plant, and of the most substantial

PORT NIGEL.—The 68 fm. level has now passed over a long run of lead ore, valued at from 20 cwts. to 60 cwts. per fathom, and still continues good. The lode in the engine-shaft is rapidly improving, and may be in a course of lead any day. The 58 cross-cut has not yet intersected the lode—stratification most congenial for mineral.

New West Caradon,—In sinking a winze below the 27 to intersect the 38 cross-cut for the purpose of ventilation, the eastern part of the main lode has been met with, more than 4 ft. wide, with a rich leader of black copper ore 3 to 4 in. wide. The western part of this lode made large returns of copper ore under the former working.

WEST CARADON MINE.—Vivian's lode at the 38 has improved to 2 tons of copper ore per fathom. The same lode in the adit has also increased in value to 2 tons of ore per fathom. Gilpin's lode in the adit level will yield 1½ ton of rich copper ore per fathom. A drawing engine with boiler has just been purchased for 300*l.*, and active preparations are going forward for its immediate erection

New KITTY MINE.—We report in another column of this day's Journal the proceedings of shareholders in meeting assembled last week on the property. To those proceedings generally we wish to draw attention, but more especially to the accounts presented and draw attention, but more especially to the accounts presented and passed. This company is worked on the no credit system. The accounts are regularly brought up to the latest date, and if there are any bills not due they are put under the head of liabilities. The mine is to be managed by a committee of sufficient influence and strength to satisfy the shareholders as to the management of the finance department, whilst those on the mine itself who are accountable for the underground operations and the general conduct of local. able for the underground operations and the general conduct of local affairs are too well known in Cornwall to need any reference by us. Capt. Vivian is one of those agents who is distinguishing himself by his steady, intelligent, and persistent attention to matters which concern his employers, and he is one of those agents fortunate enough to have the management of a mine giving signs of becoming one of the most productive in the district. With regard to New Kitty itself, the shareholders will be struck by the appropriate and concise speech of the chairman at the meeting, who has evidently, at no trouble whatever, been quickly mastering every detail, and who it is also evident takes a very active interest in mining affairs. We entirely endorse the denunciation, come from whatever quarter it may which the chairman induless in as against those who keep back

Kitty Company appear to be conducted in such a manner inevitably bring great credit to those concerned, and seeing mine is in such a very rich district, and that there is abundant. that the Wheal Kitty lode passes through it, the prospects of the pany are excellent.

Pany are excellent.

EAST DEVON CONSOLS.—Of all the important discoveries made in the county of Devon during the past 10 years nothing is attacting greater attention than the magnificent discovery of copper in the above mine at the adit, and only 8 fathoms from surface Those best acquainted with copper-ore formations are delighted with the character of the ore and its matrix, and predict a grand for this property. The lode in the bottom of the level is valued as the character of the ore and its matrix, and predict a grand from the property. for this property. The 25l. to 30l. per fathom.

NORTH PENSTRUTHAL.—Sinking the shaft has again been re NORTH PENSTRUTHAL.—Sinking the shart has again been resulted in a large and improving lode. The 46 cross-cut south, driving by boring machines, is in a hard capel, which may be the wall of the lode. The different levels and ends contain mineral presenting greaters. promise for deeper levels.

FOREIGN MINES.

ST. JOHN DEL REY.—Telegram from Morro Velho, dated Rio de Jamest. 29: Produce nine days (second division of September), 4000 oits - 15

Sept. 29: Produce nine days (second division of September), 4000 det. Janis, vield, 44 obts, per ton.

RICHMOND CONSOLIDATED.—Telegram from the mine at Eureka, Newkey Week's run, 270,000, from 1160 tons of ore. Refinery, 850,000.—[The usual rend has not been received from Mr. Rickard this week.]

TOLIMA.—The estimated value of the returns for the month of July list; 814,733, obtained at a cost of \$12,474, showing a profit of \$2258.

WYNAAD PERSEVERANCE ESTATE AND GOLD MINING COMPANY.

A telegram just received from India in reference to the 50 acre block, a periso of the estate acquired by this company, is as follows:—Acreage uncertain, Beis surveyed.

Fity were block, probably turning out 1500 within boundaries.

FRONTIN ON BOLLYIA (Gold).—During the month of July 133 test of ore produced 1379 ozs. of gold, average 10x. 6 dwts. per ton. Gold bought, 364, 494, ozs., equal 2238½ ozs. Value of the gold, including profit and exchange 82804. Cost at the mines, at London and in Medelln, 3186. Gold bought, 364. 6 NRTOQUIA.—In the month of July 107 tons of ore produced 74 ozs., average 10x4, value 2164. Cost at the mines, at Medelin and London, 4104, 155.56.

18½ dwts, value 216ℓ. Cost at the mines, at Medelin and London, 400 loss, 20ℓ.

GOLD COMPANY OF SOUTHERN INDIA.—Extracts from a reporter of sexisting on the company's estates:—"I was much satisfied by the appearance of several of the reefs I examined, and I think the quant estate likely to turn out very rich. Examining the hill known as Cleen Hill, I found a very strong outerop of tine grained quartz, rich in sulphentic iron ore. This quartz varies in character in places filled with cavitaining much decomposed iron pyrites, and is therefore strongly color ferruginous matter. It has also the appearance of some of the richest quartz in the Bendigo Gold Fields and other gold-bearing countries will have been scientifically connected."

FLAGSTAFF SILVER MINING COMPANY OF UTAH.—The secretar "The directors of the Flagstaff Silver Mining Company of Utah (lim to announce that the motion of Mr. Smell for reviving the order for with the company (which order was recently discharged by Mr. Baron Pollon for hearing this day, when Mr. Justice Lush declined to interfer Baron Pollock's action in the matter." The offices of the company are to No. 79, Queen-street, Cheapside.

EMPIRE SUMMIT (Gold).—John R. Burrows, Sept. 8: I got a test to take 1 ton of ore to Alamosa for shipment to Dewer. Everything to take 1 ton of ore to Alamosa for shipment to Dewer. Everything to in the Empire; the shaft is 65 ft. deep, with the crevice the same with the ore looking better than ever.—Telegram received (Oct. 1: Hills pathe ton of ore.

RUBY AND DUNDERBERG.—Sept. 6: The main shaft has progress.

the ton of ore.

RUBY AND DUNDERBERG.—Sept. 6: The main shaft has preveed 18 ft., making 51 ft. below the station. The 500 west cross-cut 16 ft., making 120 ft. Connection made with the north drift at 1 are still continuing this cross-cut in favourable ground, containing low-grade ore. In the 500 north sinking has commenced on the neto-day; this will be pushed on as fast as possible in order to ascerate of the ore. The stope in the back of the 50, directly over where menced sinking, looks very poor, and is getting narrower as we get only on the top of this ore body, as mentioned in former reports. south, on the same level, we are also stoping out ore in the bottom the ore is from 4 to 5 ft. wide, and of good quality. This place in fknown as the south ore body. The stope above the 400 is not prod at present; we are raising up the low-grade ore of no value. This 34 ft. above the 400, being a progress of 10 ft. this week. The cross 400 south is still very hard; progress this week 8 ft. The 300 west advanced 29 ft.; total length 196 ft., and ground much softer. The 500 advanced 10 ft.; no change since last report. We have 48 besides six tribute workers, and have shipped 44 tons of ore during Telegram received Sept. 28: Ore smelted during the week was fealise net \$63 per ton. Second-class ore smelted was 21 tons, real ton. Total quantity of ore extracted during the week was 50 ton proved.

WEST FRONTINO AND BOLIVIA (Gold).—The report of Capt.

Telegram received Sept. 22: Ore smetled during the week was 15 treatils not \$85 per ton. Second-class ore smetled was 21 tons, realing ton. Total quantity of ore extracted during the week was 50 tons. 1 proved.

WEST FRONTINO AND BOLIVIA (Gold).—The report of Capt. W. T. received by last mail, says:—I feel confident that we shall develope a mine—certainly, we have very flattering prospects ahead. I am very with the results of the Consuclo level, on the Galiamann lode; so far pearances are that this lode will prove even more productive than the lode. When it is considered how little atoping has been done, and to feel the work thus far is comparatively near the surface, where the lode shattered and broken up, the results speak well for the future producite part of the property. There is little doubt when the dead work is seen but that this mine will be very productive. The shareholders have ever to be satisfied with their investment, and may safely expect to be amplemented in the future.

UNITED MEXICAN.—Despatches from Mr. Hay, dated Guanaxuso, and 24.—Aug. 19: Mine of San Cayetano de la Ovejera: In San Antenio advanced a good deal because we came on a soft part of the vein, and on last we found a strip of good ore against the upper wall of the lode. In sima we have already to-day received 25 cargas from this mine weekly outlay is high on account of the seven works we are diving instano and San Antonio.—Aug. 24: The costra that appeared in the endorman of the Contractel of San Ignacio, it is, therefore, expected that the weekly outlay is high on account of the seven works we are diving instano and San Antonio.—Aug. 24: The costra that appeared in the endience of the Contractel of San Ignacio, it is, therefore, expected that the weekly outlay is high on account of the seven works we are diving instano and San Antonio.—Aug. 24: The costra that appeared in the end of the Contractel of San Ignacio, it is, therefore, expected that the week is a supplement of the contracted of San Ignacio, it is, therefore, expected t

blast was lost by the excessive hardness of a narrow setting the line of the tunnel. Everything running regularly, with not usual to report.

Foreman's report for week ending Sept. 5: Advance made, 67 ft.; tance from mouth, 3598; from Monument, 3670 ft. The first day was in moving the switch. The formation remains the same as last report. The first of the switch of the switch. The formation remains the same as last report of the switch of the swi

creditors who fad claims upon the property, mines of the commenced with good prospects of success. The other mines of the which has taken over the whole of the Chicago property) have also by the Chairman, and he states that they are valuable as soon as the provides the capital to work them. The furnaces, which hitherto he another smelter, can be got ready for work very quickly, and the indication of the another smelter, can be got ready for work very quickly, and the indication of the another smelter, can be got ready for work very quickly, and the indication of the Allaham of the change of importance in the mining operations to report. We menced sending ores to the Orford Nickel and Copper Company, as upplied them with gravel.—Bt. Francis Mine: We are engaged it the collar of the shaft and other necessary work preparatory to inwine.—Bottom Mine: We are driving the 10 south from the north shink is the northern continuation of the old vein of the adjoint we think is the northern continuation of the old vein of the adjoint we think is the northern continuation of the old vein of the adjoint we ford Mine: We have commenced to haul and dress the ores from the 50 the quantity to haul from the 85 as soon as the track now in prequal quantity to haul from the 85 as soon as the track now in the equal quantity to haul from the 85 as soon as the track now in the sound of the property of the property of the position of the pump we half, which will give us additional stoping ground. As in the proventy of the first of the first of the cent. The stoping of the position of the pump we half, which will give us additional stoping ground. As in the proventy of the first of the first of the second of the pump we half, which will give us additional stoping ground. As in the provent of the first of the first of the second of the pump we half, which will give us additional stoping ground. As in the provent of the first of the first

THE TIN TRADE.—The Cornish smelters on Thursday at

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Dolcoath Mellanes West Tol West Wi West Wi West Wi CHEMICAI and Co. (Sept. 1. 5a.—Arseni lorax: Refined -Nitrate of Le Saustic, 81. 15 rystals, 63/d. hina-Clay, 33 0s.—Conversed

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TC INVESTORS IN MINING.

A SCIENTIFIC MINING ENGINEER AND GEOLOGIST (of Thirty Years practical experience) is OPEN to INSPECT MINING PROPERTIES, and GIVE BONA FIDE and RELIABLE OPINION, or REPORT, upon reasonable terms.

Apply to "Mining Engineer," Somerset Chambers, Corn-street, Apply to "Mining Engineer,"

Mass be well qualified by education and practical experience as a Gold flow and Extractor, and thoroughly competent to deal with Pyritous Ores. Be mile is favourably situated, and in productive operation.

Signer enumeration required, and send copies of testimonials to "M. R.," care set. Vickers, 5, Nicholas-lane, E.C. 21. W. Yickers, 5, Nicholas-lane, E.C. 21. W. Televillestions will, if necessary, be entertained from candidates qualified in the above capacities.

CHEMIST AND REDUCTION OFFICER.

CHEMIST AND REDUCTION OFFICER.

WANTED, by a Gold Mining Company in the Tropics, a CHEMIST AND REDUCTION OFFICER, who thoroughly understands the amalgamation process, and the concentration and treatment of tailings. Apply, by letter, with copies of testimonials, to "H. P.," care of Kensington and the concentration and treatment of tailings.

TO MERCHANTS, AND OTHERS.

WANTED, to CORRESPOND DIRECT with HOLDERS of SPANISH ORES, PYRITES, and MANGANESE, by a Firm the strengive Connections, who can SELL LARGE QUANTITIES. M Extensive Connections, who can SELL LARGE QUANTITIES.

Apply, "R. J. S.," MINING JOURNAL Office, 26, Fleet-street, Lonlon, K.C.

 $\widehat{\mathbf{W}}_{ ext{ANTED}}^{ ext{ANTED}}$, 12 and 24 heads CORNISH TIN STAMPS complete. complete. Apply to W. D. Vitifer Tin Mine.

WANTED, a 50 ft. or 60 ft. WATER-WHEEL, 3 ft. breast.— Apply to W. D. Mann, Carlton House, Torquay, Secretary East Vitifer

WANTED, TO PURCHASE, at 2s. 6d., CHONTALES SHARES (the old company); also a few others—JAVALI, YORKE PENINSULA (Pref.), PORT PHILLIP, ALMADA, or LAST CHANCE not objected to. Letters only to JOSEPH MARRIOTT, 50, Holland-street, Brixton-

ORCONERA IRON ORE COMPANY (LIMITED).
BILBAO, SPAIN.

RESIDENT GENERAL MANAGER WANTED.—
A knowledge of Mining, of Engineering, and of the Spanish language considered important; but general administrative ability chiefly required. Salary dependent on experience and qualifications. Apply, by letter only, with testimonials and references, to the Secretary, at No. 9, New Broad-street, London, E.C.

THE NEW TARIFF IN GERMANN.

THE NEW TARIFF IN GERMANN.

In a memorandum on the effects of the New Tariff on various German Trades and Industries, addressed to the British Minister at Berlin, Mr. H. N. Dering reports that the coalition of the Rhenish and Westphalian iron manufacturers has had the effect of keeping up the price of rails in Germany, whilst the rails exported are sold in foreign countries at a considerably lower rate to the prejudice of the numerous railway companies in Germany, and consequently of the German public as well. The following case occurred a short time ago, and exemplifies the existing state of things. A tender for 4000 tms of steel rails for Brazil was lately on the market in which several German steel manufacturers took part. Their tenders varied between 184 fr. 50 c. and 205 fr. a ton delivered at Rio de Janeiro. Taking a high average of these German tenders at (say) 200 fr. or 180 marks per ton, free in Brazil, we must deduct freight from the manufactory to Rotterdam of 5 marks a ton, and freight from Rotterdam to fis of at least 18 marks per ton, which makes the selling price of the steel rails 137 marks, or about 6l. 16s. per ton at the works. On June 30 tenders from the same firms for 6900 tons of steel rails for German railway companies varied between 183 and 195 marks per ton at the works. Taking the average tender, then, at 187 marks, or about 8l. 6s. per ton, the price of steel rails for foreign purchasers is 50 marks per ton cheaper than for Germans, or, more ornectly put, the price of steel rails for foreign consumption exceeds by 50 marks per ton the price to be paid for home consumption. In this very Frankfort tender for 6900 tons of steel rails a difcorrectly put, the price of steel rails for foreign consumption ex-ceeds by 50 marks per ton the price to be paid for home consump-tion. In this very Frankfort tender for 6900 tons of steel rails a dif-ference of 345,000 marks has been practically put into the pocket of the ironmasters by the German Government over and above what a foreigner would have paid for the same article delivered to him in

a foreigner would have paid for the same article delivered to him in his own country.

The export of iron from Germany of all descriptions during the first six months of 1880 has increased largely. For the half-year the figures were—Pig and scrap iron, 3,729,752 centners; rough iron gods, &c., 6,650,672; machinery, 512,132 centners. These general bashings may be subdivided pretty much thus—Rails, 2,526,380; pigiron, 2,182,818; bar-iron, 1,439,426; iron wire, 908,052; plates and sheets, 342,618 centners. The total export for the half-year, reduced to the level of pig-iron, represented 13,250,000 centners. The importance of this export trade may be measured by the fact that the whole production of pig-iron throughout Germany in her most favourable commercial year (1873) was barely 45,000,000 centners, and the export during the past half-year may fairly be taken as representing one-half of the whole amount produced.

From Mr. John B. Reynolds.—During the week the mining market has been unsettled, and as they accurately reflected the tone of the public mind the disturbing elements have been considerable, and at his moment we are still in a position of some uncertainty as to the immediate future. "I say immediate future" because it is rejected that none but those who wish to create a panic will venture to give say other than a very favourable opinion with regard to the result of pending estions, and the result will be before long known. The conviction of those lesied the scenes can best be ascertained by the present course of events. The pressions for the fall on the market are quickly selzed with fear on any assumble reaction taking place, and this fear almost creates ridicule as exhibited it is mining market by our friends the "bears." In fact taking all things into account it is evident that whe have already entered upon commercial prosperity. But the prices than tin I. is noteworthy that the state of the tin market within the last two days has been satisfactory, and the demand for first-class shares has licrased. I see then oreason for changing the opinion I have before expressed, which is, that buyers of tin shares are acting wisely, and need have no lar at the results. The nine meetings which have been held since my last liter have produced very favourable impressions, but it is obvious that the feeling in Gormwall, and throughout the country, in favour of keeping mines out of eight chance of public support which indulges in debt.

Aspears neal so equally clear that the Limited Liability Act, as far as constant and the second content of the properson of the product the consideration of these who invest in mines.

The Tharriss Sulphur and Copper Company announce the payment

and the start of the debentures to the amount of 33,500*l*. then falling due. CORNISH PUMPING-ENGINES.—The number of pumping-engines reported for August is 16. They have consumed 1493 tons of coal, and lifted 11·1 million tons of water 10 fms. high. The average duty of the whole is, therefore, 50,400,000 lbs. lifted 1 ft. high by the consumption of 112 lbs. of coal. The following engines have

beded the average duty:—		0	es h	i
Dolcoath—85 in. Mellanear—Gundry's 80 in. West Tolgus—Richard's 70 in. West Wheal Secton—Harvey's 85 in. West Wheal Secton—Pulc's 75	 	6	4·0 0·7 7·0 8·5	

West Wheal Seton—Harvey's 35 in.

West Wheal Seton—Rule's 70 in.

73'2

CERMOALS, MINERALS, AND METALS.—Messrs. J. Berger Spence and 40, (Sept. 25).—Alum: Loose Lump, 6l. 7s. 6d.; lump, 6l. 12s 6d.; ground, Bs.—Arsenie: Best white: Loose Lump, 6l. 7s. 6d.; lump, 7s. 12s. 6d.—Sin.—Arsenie: Best white: Green, 45s.—Copper: Sulphate, 2l. 10s.

Suitate of Lead, 2sl.—Nitrate of Sods: 14s. 9d.—Potash: 10½d.—Sods: Oream Syrials, 6dd. per lb.—White lead, 2l. 5s.—Brimstone: Best thirds, 5l. 15s.—Sin.—Copper: Best Ingot, 6l. 1s.—Copper: Best Ingot, 6l.; seconds ingot, 60l.—Lead: Best soft English, lock, 8ll.—Nuo, 6 Forge, 33s. 6d.—Speiter, 19l. 10s.—Tin: British common

—common 8/8.

NEWENT COLLIERY COMPANY (LIMITED), OXENHALL,

Within one mile and a-half of the Town of Newent, and ten of the City and Port of Gloucester. MESSRS. BRUTON, KNOWLES, AND CO. WILL SELL, BY AUCTION (under a Distress for Rent), at the Works, on Thursday, the October, 1880, at Twelve o'clock punctually, the

7th October, 1880, at Twelve o'clock punctually, the

VALUABLE MACHINERY, PLANT, TOOLS, &c.,

Including a pair of high-pressure horizontal expansive PUMPING ENGINES, cylinders 20 in. diameter, 5 ft. stroke, by B. Barker and Co.; pair of Tangye's patent WINDING ENGINES, cylinders 10 in. diameter, 20 in. stroke; horizontal ENGINE for working pump, with plumber blocks, &c.; Savory's improved TRACTION and WINDING ENGINE; Cornish BOILER, 7 it. diameter, 30 ft. 6 in. long, with two flues 2 ft. 6 in. diameter, fitted with Galloway's patent tubes; three hemisperical BOILERS, respectively 26 ft., 27 ft., and 35 ft. in length, and 5 ft. diameter, bolter fittings complete; Cameron's patent pump; Giffard's patent injector; massive cast-iron bell-cranks; pumping spears; Shilton's weighing machine; plumber blocks; new steel wire-ropes; pit gins, by Bryan Johnson; large quantity of flange rails and piping; wrought and cast-iron plates; iron buckets; pitch pine timber, &c.

The engines and machinery are in first-class working order.

Catalogues may be had of the Auctioneers, Gloucester.

LANIVET, CORNWALL.

DESIRABLE FREEHOLD PROPERTIES. CONSISTING OF MILLS, MEADOWS, DWELLING HOUSES, COMMONS, MANORIAL AND MINERAL RIGHTS on LAMORRICK AND CHURCHTOWN COMMONS

and CLAN ESTATE, comprising upwards of 244 Acres.

MESSRS. PHILP AND CO, are instructed by the Agra Bank (Limited) to Sell, By Auction, at the Lanivet Inn, Lanivet, on Tuesday, 19th October, 1830, at Three P.M., the above VALU-ABLE PROPERTIES, which are situate in the parish of Lanivet, within the Parliamentary Borough of Bodmin, and three miles of the town.

Plans, conditions, and particulars of the Auctioneers, at Bodmin and St. Austell; or of Messrs. Ashurst, Morris, Crisp, and Co., 6, Old Jewry, London, E.C.

> LLANIDLOES, MONTGOMERYSHIRE. IN LIQUIDATION.

TO BE SOLD, BY PRIVATE TREATY, the WHOLE of the PROPERTY known as the

PROPERTY known as the

CWM RICKET AND MAESNANT LEAD MINE.

Which is situate in the parish of LLANGURIG, and is about seven miles west of LLANIDLOES. The sett is very extensive and the strata highly mineralised, and contains 17 lodes, including the well-known Van Lode. Two, shafts have been sunk and levels driven on these lodes, out of which some tons of rich lead ore have been obtained.

The Plant consists of WATER-WHEELS, DRAWING MACHINE, CRUSHER, PUMPS, and ORE DRESSING TOOLS, all of which are in good working condition. There are also smithly, offices, dwelling houses, dressing floors, &c.

To view, apply to Capt. GRENFELL, on the Mine; and to treat, apply to Mr.

R. B. STOCKWELL, Liquidator, 15, Dickinson-street, Manchester.

VALUABLE INVESTMENT. THE WEST DOROTHEA SLATE COMPANY

IN LIQUIDATION

THE WEST DOROTHEA SLATE COMPANY.

(LIMITED). IN LIQUIDATION.

TO BE SOLD, the TYN-Y-WERGLODD SLATE QUARRIES, situate in NANTLLE VALE, near CARNARVON, and being part of the same vein as the celebrated Penrhyn and Velinheli Slates.

The Quarries have been opened to a considerable extent, and before they were closed, in consequence of the late depression in the slate trade, they were turning out sufficient slates to pay a very handsome percentage on the paid-up capital of the company.

Upwards of £25,000 has been spent in developing this property, and it is well provided with all the necessary gear and steam-power for effective working. The rights extend to over 52 acres.

There is unlimited tip room, and the ground extends to within 300 yards of the London and North-Western Railway Station at Nantile.

The company is now in voluntary liquidation, and the almost nominal sum of £6000 will be taken for its interest in the property, which is little more than the value of the plant, machinery and buildings now on the premises.

Further particulars can be had on application to the Liquidator,—

W. W. TOMLINS, 4, St. Ann's-square, Manchester.

TO BE SOLD, BY AUCTION, as a going concern, pursuant to an Order of the H' rh Court of Justice, Chancery Division, made in an action Hayes v. Booth, 13 / H. No. 30, with the approbation of the Honourable Mr. Baron Pollock (for the Master of the Rolls), by Mr. SAMUEL EDWARDS, the person appointed by the Judge, at the Palatine Hotel, Manchester, in the County of Lancaster, on Thursday, the 14th day of October, 1880, at Four o'clock in the afternoon precisely, in One Lot, the LEASEHOLD COLLIERIES, MINES, and MINERALS of the

AUDLEY COAL AND IRON COMPLNY, Situate at DIGLAKE and HAYES WOOD, in the parish of AUDLEY, in the County of STAFFORD; together with the ENGINES, MACHINERY, WAGONS, PLANT, FIXTURES, and other conveniences for carrying on business, And also the FREEHOLD LAND and PREMISES of the said company, situate in the parish of Audley aforesaid and at Newcastle-under-Lyme, in the said county, and the cottages erected by the company on lands adjoining the said collieries.

county, and the cottages erected by the company on lands adjoining the said collieries.

The leasehold lands cover an area of about 900 acres, and are held under a lease of which about 12% years are unexpired.

The freehold land at Hayes Wood contains about 2500 square yards. The freehold land at Hayes Wood contains about 5385 square yards. Both collieries are on the Audley Branch of the North Staffordshire Railway. The plant and machinery comprise smelting furnace, blowing engine, with vertical cylinder boilers, and about 200 wagons.

Printed particulars, with plans and conditions of sale, may be obtained gratis in the country from Mr. W. H. DUTTON, Solicitor, Newcastle-under-Lyme; Messrs. Cooper, Solicitors, of the same place; Mr. W. K. MOSTON, of 24, Cheapside, Hanley; Mr THOMAS SHERRATT, Solicitor, Kidsgrove, and from the Auctioneer, Newcastle-under-Lyme; and in London from Messrs. Cooper, 42, Bedford-row: Messrs. Peacock and Goddard, 3, South-square, Grays' Inn; and Messrs. Lewis and Sons, 7, Wilmington-square, W.C.

ALFRED RAWLINSON, Chief Clerk.

LUCCOMBE IRON MINE.

THE PROPRIETORS are desirous of DISPOSING OF THE ABOVE PRODUCTIVE MINE for the residue of the term therein, which will expire on the 29th September, 1836.
It is situate about four miles from the PORT OF MINEHEAD, and two from PORLOCK, where any quantity of ore can be shipped for the Welsh or any other ports.

Or the company are prepared to allow the mine to be worked consistent with the provisions of the lease, at a royalty of 3s. 6d. per ton.

The ore can be carted to ports free of turnpike tolls, and any number of carts can be hired in the immediate neighbourhood.

Applications to be addressed to—

Mr, THOS. CLARKE, The Lodge, Tiverton, Devon.

FARM, of moderate size, TO BE LET. Rent low. Valuation small. Rates light. Entry this Michaelmas. Near rail and LA PLATA MINING AND SMELTING COMPANY good markets.

Apply to the Agent, Titchfield Estates Office, Fareham, Hants.

TO BE LET, BY PRIVATE TREATY, SEVERAL PLOTS OF ROYALTY in the Furness District, in close proximity to where Red Hematite Iron Ore has been found.
Apply to HENERY WOOLCOCK, C. and M.E., Whitehaven.

VALUABLE COLLIERY FOR SALE IN YORKSHIRE, working the well-known BARNSLEY THICK COAL. Apply, J. and P. Higson, 18, Booth-street, Manchester.

POR SALE, a FIRST-CLASS SECOND-HAND 80 in. CORNISH PUMPING ENGINE, with several 11 ton BOILERS.
Apply, WM. BENNETTS, Roskear, Camborne.

POR SALE, a SEMI-PORTABLE PIT SINKING, COAL WINDING, and PUMPING ENGINE, double 9½ in. cylinder, fitted with link-motion reversing gear, mounted on a multitubular boiler, with Bowling iron fire-box; Also WINDING GEAR, drum 5 ft. diameter, brake, and PUMPING GEAR complete, ready for immediate delivery.

To be seen at—

RAPRIME AND STEWALTS WADES DANBURY OF ON.

BARROWS AND STEWART'S WORKS, BANBURY, OXON.

GEO. G. BLACKWELL,

26 CHAPEL STREET, LIVERPOOL, DURCHASER OF

MANGANESE, ARSENIC, FLUOR-SPAR, WOLFRAM, BLENDE, CALA-MINE, CARBONATE and SULPHATE OF BARYTES, ANTIMONY ORE, CHROME ORE, MAGNESITE, EMERY STONE, PUMICE STONE, OCHRES AND UMBERS, CHINA CLAY, LEAD ORE FOR POTTERS, TALC, PHOSPHATE OF LIME, &c.

TO INVESTORS.

THE COMING RICH MINE in WEST CORNWALL will be found in NEW PENROSE TIN AND COPPER MINE, and at present prices the cheapest shares in the market, and a reliable investment.

Full particulars from Messrs, THOMPSON and SONS, Plymouth.

THE YORKSHIRE COLLEGE, LEEDS. COAL MINING DEPARTMENT.

The INTRODUCTORY LECTURE of the Coal Mining Depart-

ment for the Session 1880-81 will be delivered by the Instructor (Mr. A. LUPTON, F.G.S., M.I.C.E.), in the Philosophical Hall, Leeds, on the 11th October, at 5 p.m. Admission free.

The class will meet at the College on Mondays at 5:30 p.m., begin-

The Class will meet at the College of Manhays as a college of Manhays as a college of Co

The special prospectus of this department, or the general prospectus of all the College classes, may be had post free.

METALLURGICAL LABORATORY, KING'S COLLEGE, LONDON.—ASSAYING, and the Study of the PROPERTIES OF METALS, under the direction of Prof. A. K. Huntington, to whom apply for further information.

IN THE MATTER OF THE COMPANIES ACTS, 1862, 1867, AND 1877,

AND OF THE

MINERAL CORPORATION OF GREAT BRITAIN (LIMITED).

THE CREDITORS of the ABOVE-NAMED COMPANY are required, on or before the 15th day of October, 1880, to SEND THEIR NAMES AND ADDRESSES and the PARTICULARS of their DEBTS or OLAIMS, and the names and addresses of their solicitors, if any, to us the undersigned, the Solicitors to the Voluntary Liquidator of the said company, and in default thereof they will be EXCLUDED from the BENEFIT of any DISTRIBUTION made before such debts are proved.

STACPOOLE AND SON, Pinner's Hall, Old Broad-street, London (Solicitors for the Voluntary Liquidator).

Dated this 30th day of September, 1880.

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THE HUNGARIAN STATE GOLD MINING COMPANY Notice is hereby given, that the LIST OF APPLICATIONS FOR SHARES in this company WILL CLOSE on SATURDAY next, October 9, for LONDON, and MONDAY, October 11, for THE COUNTRY.

By Order.

By Order, C. T. GRIFFIN, Secretary.

39, Lombard-street, London, E.C. THE LINARES LEAD MINING
(LIMITED).

Notice is hereby given, that the HALF-YEARLY GENERAL MEETING of
the shareholders of this company will be HELD at this office, on THURSDAY,
the 7th October next, at One o'clock P.M., to receive the accounts, balance-sheet,
and reports of the directors and auditors for the half-year ending 30th June last.

By order of the Board,
H. SWAFFIELD, Secretary.

THE ALAMILLOSS COMPANY
(LIMITED).

Notice is hereby given, that the HALF-YEARLY GENERAL MEETING of the shareholders of this company will be HELD at this office on THURSDAY, the 7th October next, at half-past One o'clock P.M., to receive the accounts, balance-sheet, and reports of the directors and auditors for the half-year ending 30th June last.

By order of the Board,
H. SWAFFIELD, Secretary.

No. 5. Queen-street-place, London, E.C., 29th September, 1880.

THE FORTUNA COMPANY

Notice is hereby given, that the HALF-YEARLY GENERAL MEETING of the shareholders in this company will be HELD at this office, on THURSDAY, the 7th October next, at Two o'clock p.m., to receive the accounts, balance-sheets, and reports of the directors and auditors for the half-year ending 30th June last.

By order of the Board,

H. SWAFFIELD, Secretary.

No. 5, Queen-street-place, London, E.C., 29th September, 1880.

"ELCALLAO,"
GUAYANA, VENEZUELA. I N E

COUPONS OF SHARES 322
Gold in bars produced in the month of August, 1880, and remitted to Messrs.
Baring Brothers and Co., London, 5271-21 023.
DIVIDEND distributed for each coupon, \$100.

(Signed) (Signed) A. LICCIONI, President. VICTOR J. GRILLET, Treasurer.

CALLAO GOLD MINING COMPANY), GUAYANA, VENEZUELA.
The Undersigned, holding the Company's Power of Attorney for Europe, are AUTHORISED by the Board of Directors to STATE PUBLICLY that the Callao Gold Mining Company, which has been working for a number of years, has NO CONNECTION whatsoever with the company recently started in London, called "The Callao Bis Company," nor has the Callao Company authorised anybody to make use of their name, the adoption of which appears to them apt to mislead intending investors.

By Order of the Board of Directors,
ENNESTO HAHM.
M. A. TROCONIS.

OF LEADVILLE, COLORADO.

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THIRTEENTH CONSECUTIVE MONTHLY DIVIDEND.

THE BOARD OF TRUSTEES have this day DECLARED a DIVIDEND of SEVEN AND ONE-HALF CENTS PER SHARE (par value \$10) on the Capital Stock, PAYABLE on the 1st of October, at the offices of the company. Transfer-books will close on the 20th September, and re-open on the 2nd October.

TATEMENT OF THE FINANCIAL CONDITION OF THE COMPANY.

 Cash capital
 \$100,000·00

 Aug. 1—Balance surplus account
 49,595·77

 Sept. 1—Net earnings month of August
 17,125·00

. \$151,720.77 Surplus Sept. 1 New York, Sept. 16. FREDERICK SHEPPARD, Secretary.

THE "JAMIN" PATENT ELECTRIC LIGHT.

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Paris, Order of the Crown of Prussia Medal, 1887.

▲ LIPLOMA-HIGHEST OF ALL AWARDS-given by the Geographical Congress, Paris, 1875-M. Favre, Contractor, having exhibited the McKean Drill alone as the MODEL BORING MACHINE or the St. GOTHARD TUNNEL.

SILVER MEDAL of the Highland and West of Scotland Agricultural Society, 1875-HIGHEST AWARD.

At the south end of the St. Gothard Tunnel, where

Are exclusively used, the advance made during eight consecutive weeks, ending February 7, was 24-90, 27-60, 24-80, 26-10, 28-30, 27-10, 28-40, 28-70 metres. Total advance of south heading during January was 121'30 metres, or 133 yards.

In a series of comparative trials made at the St. Gothard Tunnel, the McKean Rock Drill continued to work until the pressure was reduced to one-half atmosphere (71 lbs.), showing almost the entire motive force to be available for the blow against the rock—a result of itself indicating many advantages.

The GREAT WESTERN RAJLWAY has adopted these Machines for the SEVERN TUNNEL; the LONDON AND NORTH-WESTERN RAILWAY for the FESTINIOG TUN-NEL: and the BRITISH GOVERNMENT for several Public Works. A considerable number of Mining Companies are now using them. Shafts and Galleries are driven at from three to six times the speed of hand labour, according to the size and number of machines employed, and with important saving in cost. The ratio of advantage over hand labour is greatest where the rock is hardest.

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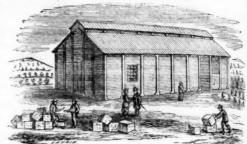
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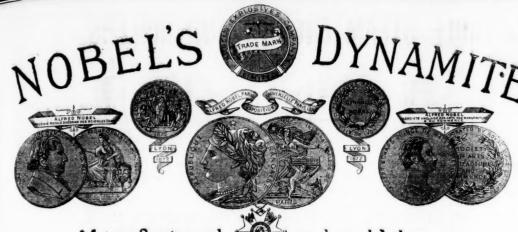
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Inst. published.

Just published.

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20000	Australian, c, South Australiat 7	7	6	134 1	14 134	1	5	6 0	2	0May CAug.	1880
20000	Cape Copper Mining, *† South Africa 7	0	0	43 4	1 42 xd	39	7	6 I	0	0Sept.	1880
35000	Cesena Sulph. Co., Romagna, Italy* 10	0								0Aug.	
10000	Copiapo, c, Chili* (£20 shares) 17	0	9	81/2 7	16 814	7	16	5 0		0July	
23500	Eberhardt and Aurora, s, Nevada*† 10	0	0	3	21/4 3	1	8	0 0	3	0Dec.	
70000	English & Australian, "tc, S. Aust 2	10								0Mar.	
	Fortuna, I, Spain*† 2	0	0	5	4 5	7	15	5. 0	4	0Sept.	1880
55000	Frontino & Bolivia, g, New Gran.*† 2	0								0Sept.	
15000	Linares, I, Spain*† 3	0	0	6 5	16 6	18	10	10 0	8	0Sept.	1880
66000	New Quebrada, c, Venezuela 5	0	0	37/4 4	14 414	0	2	6 0	2	6July	1880
25000	Pitangui, * g, Brazil (in. 6000 £1 pd) 0	10	0	31/4	23/4 3	(1	0 0	1	0Sept.	1880
10000	Pontgibaud, s-l, Francet 20	0	0	20	18 20	27	17	6 0	10	9Dec.	1879
100000	Port Phillip, g, Clunes*†(£2 shares) 1	0	0	3/4	36 56	1	13	4 0	1	4Mar.	1880
54000	Richmond Consol., s, Nevada*† 5	0	0	151/ 1	5 15%	9	11	6 0	10	0Aug.	1880
1858880	Rio Tinto, *c, Sp. Coup. Bds., Huelva. 100	0	0	9614 9	95 96		5 p	er cent	t	July	1880
_	Do, Mort. Bnds. English 5 p.c. Serip	-		92 14 90	14 91 14		5 D	er cent		July	1880
225000	Ditto, shares 10	0	0	1634 1	6 16%	0	18	00	8	ONov.	1880
40000	Santa Barbara, * g, Brazil 0	10	0	21/4 1	3/ 23/	0	10	9 0	2	0 Apr.	1830
120000	Scottish-Australian Mining Co. *1 1	O	0	236 2	1/4 236		15	D cer	t.	May	1880
80000	Ditto, New	10	0	11/8 7	4 134		15	p. cen	t.	May	1880
50000	Sentein, * s-l, bl, Ariège, France 1	0	0			0	2	0 0	2	0Jan.	1880
22500	Sierra Buttes, g, California 7 2	0	0	156 1	1/4 13/4	2	0	6 0	1	6ADr.	1879
40625	Ditto, Plumas Eureka 2	0	0	23/ 2	14 234	2	7	0 0	3	0 Oct.	1879
253000	St. John del Rey*† (£5 Stock and multip	oles	deal	t in) 1	90 200	121	60.0	for h	alf-v	ear. June	1879
20000	Tolima,* g, s, Colombia 5	0	0			1	7	30	4	3 Aug.	1880
25000	Victoria* (London), g, Australia 1	0	0			0	13	114 0	0	714June	1879
15000	Western Andes, s, Colombia 5	0	0			2	18	0 0	2	6 A119'.	1880
2100	W. Prussian (5500 pref. sh. £10 pd.) 10	0	0	10% 10	0 1034	3	6	00	8	0Oct.	
		_			/-				-		

§ Have made calls since last dividend was paid.

600 Bendigaid, s-l, Wales 10 0 0 13 30000 Bettws-y-Coed,* l(20000 sh. issued) 1 0 0 1 0 0 - 8000 Blaen Caelan,* l, Cardigan 3 0 0 0 1 0 14 830 Botallack, t, c, St. Just j 31 10 0 20 10000 British, s-l, Wrexham 2 0 0 3 20000 Bwle United.* l, Cardigan 1 0 0 3 50000 Cambrian,* s-l, c, Cardiganshire 2 0 0 2½ 6900 Carn Camborne, t, c, Camborne 0 6 3 20000 Rangrayon,* c, Carnaryonshire 1 0 0 1	76 1 1/6 1 1/2 1 1/4 2/4 3 2/4 3 2/4 3 3 3/4
600 Bendigaid, s-l, Wales 10 0 0 13 30000 Bettws-y-Coed,* l-20000 sh. issued 1 0 0 - 8000 Blaen Caelan,* l, Cardigan 3 0 0 - 30000 Boldidris,* l, bl, Denbighshire 1 0 0 1½ 830 Botallack, t, c, St. Justi 31 10 0 20 10000 British, s-l, Wrexham 2 0 0 3	1 1½ 2½ 3 2½ 3 2½ 3
30000 Bettwsy-Coed,* t/(20000 sh. issued) 1 0 0	2½ 3 2½ 3 2½ 3
8000 Blaen Caelan,** Cardigan 3 0 0	2½ 3 2¾ 3 2¼ 2½
30000 Bolidris, *l, bl., Denbighshire	2½ 3 2¾ 3 2¼ 2½
300 Botaliack, r, c, St. Just 31 10 0 20 1000 British, s-l, Wrexham 2 0 0 3 20000 Bwleh United,* l, Cardigan 1 0 0 3 50000 Cambrian,* s-l, c, Cardiganshire 2 0 0 2½ 6300 Carn Camborne, t, c, Camborne, 0 2 6 3 20000 Carnaryon,* c, Carnaryonshire 1 0 0 1 1 0 0 1	214 21/2
20000 Bwich United,* l, Cardigan 1 0 0 3 50000 Cambrian,* s-l, c, Cardiganshire 2 0 0 2½ 6000 Card Cambrian, t, c, Cambrian 2 6 3 20000 Carnarvon,* c, Carnarvonshire 1 0 0 1	214 21/2
50000 Cambrian,* s-l, c, Cardiganshire 2 0 0 2½ 6000 Carn Camborne, s, c, Camborne 0 2 6 3 20000 Carnarvon,* c, Carnarvonshire 1 0 0 1	214 21/2
6000 Carn Camborne, t, c, Camborne 0 2 6 3 20000 Carnarvon, c, Carnarvonshire 1 0 0 1	3 31/
20000 Carnarvon, c, Carnarvonshire 1 0 0 1	1/1
	3/4 1
5120 Clementina, l, Llanrwst*	
6000 Combmartin, s-l, North Devon 1 0 0 1/2	36 1/2
2450 Cook's Kitchen, t, Illogant	11 1116
15500 Court Grange United*, s-l	
14000 Crosswood Mining Lan is, 1* 1 0 0 11/2	1 11/2
15000 Cwm Dwyfor,* c, s-l, Carnarvon 1 0 0 — 25000 Cwm Pryf.* s-l (20000 sh. issued) 1 0 0 —	***
25000 Cwm Pryf,* s-l (20000 sh. issued) 1 0 0 — 20000 Deep Level, l, Flintshire	1 11/4
20000 Deep Level, l, Flintshire	1 174
1024 D'Erashy Mountain / 6/ Clanewat 20 0 0 30	
20000 Denbighshire Consolidated,* l 3 0 0 3	2 3
12000 Derwent, * I, Durham 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2 3 2 1/8 2 1/8 1 s. 9 d. 1 1/4 2 1 1/4
12000 Devon Great United* (21.)	13/4 2
20000 Devonshire,* s-l, Lydford 1 0 0 11/4	1 11/4
10000 Dubby Syke, l, Durham* 0 17 6 3/2	
6000 East Botallack, t, St. Just 0 2 0 1% 6144 East Caradon, c, St. Oleer; 3 7 0 2% 4000 East Chiverton, t, Perranzabuloe 9 10 3 1% 12000 East Crebor, c, Tavistock 0 7 6 1% 15000 East Devon Cons.,* c, Buckfastlgh. 2 0 0 2% 12000 East Roman Gravels, * l, Salop 0 10 0 1% 19000 East Van, t, Llanitiloes* 5 0 0 2% 4036 East Wheal Buller, t, c, Gwennap 0 10 0 1% 1114 East Wheal Buller, t, c, Gwennap 0 10 0 1% 1114 East Wheal Eavel, t, Lelston 13 8 6 1	1½ 1¾1¼ 21¼ 1½1¼ 1½2¼ 2½ ½ 1 ½ ⅓ 1 ⅓ 1 ⅓ 1 ⅓ 1 ⅓ 1 1⅙ 2½
6144 East Caradon, c, St. Oleer	134 176
12000 East Crebor, c, Tavistock 0 7 6 1 1/2	1 11/4
15000 East Devon Cons., * c, Buckfastigh. 2 0 0 278	21/4 27/8
21000 East Roman Gravels,* l, Salop 0 10 0 11/2 18000 East Van, l, Llanidloes* 5 0 0 21/2	1 7/8 2 1/8
4096 East Wheal Buller, t, c, Gwennap 0 10 0 136	11/2 13/2
1114 East Wheal Lovell, t, Helston 13 8 6 1	1/8 1/8
30000 Flintshire Great Consols* 1 0 0 156	
10000 Fortescue, var, St. Stephens	2½ 2½ 1 1½ ½ ½ ½ 1
14000 Glenroy, s-l, Isle of Man	1/2 5/8
20000 Great Dyliffe* (10000 sh. issued) 1 0 0 1	1/4 1
20000 Gt. E. Foxdale, I, I. of Man (£1 sh.) 0 13 0 — 12000 Great Holway.* I. Flintshire 5 0 0 5	***
12000 Great Holway,* l, Flintshire 5 0 0 5 6000 Great Wh. Eleanor, t, North Bovey 2 0 0 —	45
20000 Griffin,* s-l, Carnarvon 1 0 0	
9880 Gunnislake (Clitters), t, c?	4 41/4
30000 Finitshire Great Consols*	1
1200 Hartington Moor * carb L Derby 1 1 0 14	1 11/2
6400 Harwood,* l, Durham 0 15 0	
3000 Herodsfoot, l, near Liskeardt 1 0 0 31/4	1% 1%
18000 Hingston Down, c, Calstock*† 0 7 0 1%	
100 11	4 3/8
15000 Lady Ann, s-l, Llanarmon	1 11/4
15000 Lady Bertha, * c, Tavistock 0 10 0 1	34 1
12000 Ladywell,* l, Salop (12000 prf. also) 2 10 0	***
5000 Lead Era,* l, Mold 2 10 0 — 2500 Levant. c. t. St. Just 11 0 0 15	14 15
2500 Levant, c, t, St. Just	1 11/2
15000 Lady Ashburton, *c, Callington 1 0 0 1/2 15000 Lady Bertha, *c, Tavistock 0 10 0 1/2 15000 Ladywell, *t, Salop (12000 prf. also) 2 10 0 12000 Ladywell, *t, Salop (12000 prf. also) 2 10 0 15000 Lead Era, *t, Mold 2 10 0 0 15000 Lead Era, *t, Mold 1 0 0 15000 Lead, *c, t, St. Just 1 0 0 15120 Levant, *c, t, St. Just 1 0 0 15120 Lovell, *t, Wendron 1 0 0 15000 Liantwell, *t, Carnarvon 2 0 0 0 15000 Liantwell, *t, C	14 15 1 1½ 1 ½ 1 1½
15000 Llandegla, * l, Llanar mon	1 1%
30000 Llanrwst,* l, Carnarvon	***
	1% 21/8
1200 Mawaton.* 4. South Wales	1 11/2
23000 Mid-Devon, c (& 17000, 3s. 4d. pd.) 0 6 8 36 8000 Mineral Corporation of Gt. Britain 10 0 0 —	1/4 3/8
3000 Mineral Corporation of Gt. Britain* 10 0 0 — 20000 Mostyn Consols, * s-l, Flint	76 11/4
10000 Mynydd Gorddu, l, Cardigan* 3 12 6 4	3½ 4 3½ 4
25000 Moray Firth (18000 issued)	3 1/2 4
3800 Mineral Corporation of the Britain 10 0 0	3½ 4 ½ 1½ 2 2¼
4678 New Bronfloyd, * s-l, Cardig. (£5 sh.) 3 16 0	/-
12000 New Cathedral, * c, t, Gwennap 1 0 0	
2400 New Cook's Kitchen, t, Illogan 7 14 0 8	71/2 8

NON-DIVIDEND MINES-continue

ĺ	Shares.	P	uid.	Las	eg.
ı	8000 New Dolcoath, t, c, Camborne*	3	0		t wk.
	10000 New Kitty, t, St, Agnes	0	2	U	11/8
	12000 New Penrose, * t, c, Helston (1/, sh)	0	5	J	11/8
	12000 New Penrose, * t, c, Helston (1l. sh), 3500 New Tincrost, * t, Lelant		0	0	₹
	6000 New West Caradon, c, Liskeard	0	0 2	6	1
	3000 New Wheal Peevor, t, Redruth	0	10	0	1 13/4
	35000 New Wye Valley, l, Montgomery.* 10000 N. D'Eresby Mount., l, bl, Carnary.	1	0	U	13/
	12000 North Herodsfoot, I, Liskeard	0	5	0	1
	2000 North Levant, t, c, St. Just;	13	6	0	7%
	50000 North Molton, * c, mn, t, Devon	1	0	0	1
	6000 North Penstruthal, t, c, Gwennap	1	0	U	11/3
	3500 New Tincroft, * f, Lelant 6000 New West Caradon, c, Liskeard 3000 New Wheat Peevor, t, Redruth 35000 New Wye Valley, t, Montgomery, * 15000 New Wye Valley, t, Montgomery, * 15000 North Herodsfoot, t, Liskeard 2000 North Herodsfoot, t, Liskeard 2000 North Moiton, * c, ma, * t, Devon 6000 North Moiton, * c, ma, * t, Devon 2338 North Penstruthal, t, c, Gwennap 2338 North Treskerby, c, St. Agnes	8	17	10	***
	12000 Pandora, I, Carnaryon	2	0	0	1%
	1800 Particles, to Carnaryon. 1812 Pantry-Mwyn, t, Mold 6000 Parracombe, s-t, Devon. 45000 Parrys Corporation, t, Anglesea 7500 Pateley Bridge, t, Yorkshire 15000 Ditto (also 7500 sh. not issued).	0	5	0	11/2
	45000 Parys Corporation, c, Anglesea	ĭ	0	0	12/"
	7500 Pateley Bridge, l, Yorkshire	1	0	0	136
	15000 Ditto (also 7500 sh. not issued)	0	19	U	78
		1	0	U	94
	600 Pendarves United, c, Camborne	8	0	U	9
	12000 Plynlimmon, l, Llanidloes*	2	0	0	1%
	10000 Polrose, t, Cornwall	0	10	0	2
	10000 Port Nigel,* s-l, Carnarvonshire	2	0	U.,,	- "
	12000 Prince of Wales, c, s, Calstock	0	7	6	1¾ 1¾ 1¾
	50000 So. Cambrian,* l, Cardiganshire	1	0	0	134
	30000 South d'Eresby Mountain,* 1	1	0	0	15%
		0			
	6000 South Roskear, t, c, Camborne	8	15	0	X
	6000 South Roskear, t, c, Camborne	3	19		X
	40000 South Wheal Crebor*, c, Tavistock	1	0	0	11/4
	2043 South Wheal Crofty, c, Illogan 4000 St. Just United, Cornwall	2	2	0	151/2
	30000 Talybont,* s-l, Cardiganshire		10	0	1½ 15½ 3½
	40000 Tamar, s-l, Bearalston*	1	0	0	
	6400 Teesdale,* l, Durham (pref.)	î	G	0	1%
	40000 Tamar, s-t, Bearalston* 6400 Teesdale, *t, Durham (pref.) 10000 Temple, *t, Cardigan 5000 Treleigh Wood, t, Redruth 12000 Trevince Consols, t, c, G wennap 6000 Trevince Consols, t, c, G wennap	1	0		11/2
	5000 Treleigh Wood, t, Redruth	6	1		1 "
	12000 Trevince Consols, t, c, Gwennap 6000 Trugo, c, St, Columb	0	5	V	
	6000 Trugo, c, St. Columb 640 Trugo, d, N. cquis, Flintshire. 10000 Tyn-y-Fron, d, Cardiganshire. 11000 Un. Van & Glyn, d, (& 41500 other sh	10	4	V	5/8
	10000 Tyn-y-Fron,* l, Cardiganshire	1	0	0	11/4
	11000 Un. Van & Glyn, * 1, (& 41500 other sh) 2	0	U	3/4
	1000 vaugnan, s, cardigansime	10	0	U	- ,
	12000 West Assheton, I, Carnarvon	1	0	0	11/4
	6000 West Basset, c, Illoganti	7	0	9	16
	3000 West Caradon, c, St. Cleer	10	6	0	3
	10240 West Devon Consols, c, Calstock 12000 West Holway,* l, Flintshire 6000 West Kitty, t, St. Agnes 20000 W. Lisburne,* l, (1l, sh.) Cardigan 5000 West Mary Ann,* l, Menheniot	1	0	0	5
	12000 West Holway, * l, Flintshire	1		0	2½ 1¾ 2¼ 1¼
	6000 West Kitty, t, St. Agnes	0	7	V	214
	20000 W. Lisburne, l, (1l. sh.) Cardigan.	0	5	0	114
	5000 West Mary Ann," l, Menheniot	5	2	6	1%
	20000 West Pateley Bridge,* l, Yorkshire.	1	0	0	11/4
	12000 West Phonix, t, c, Caradon	0	6	8	21/4
	5190 West Poldice, St. Day?	5	0	0	23/4
	10000 West Vor, t, c, ars-m, Breage	2	0	0	***
	2048 West Wheal Frances, t, Illogan 3000 West Wheal Peevor, t, Redruth	29	6	3	10
	1000 West Wheal Towan, c, t, Illogan	25	0	6	131/2
	12000 West Wye Valley,* l, Montgomery.	3	0	0	36
	6000 Wheal Agar, c, Illogan;	14	0	0	814
		34	2	B	11/4
	2525 W Comford & No. Tres. c. Gwennan	0	10	0	1%
	6000 Wheal Grenville, t, Camborne	5	0	0	31/4
	6000 Wheal Grenville, t, Camborne 2048 Wheal Jane, t, Kea; 12000 Wheal Jewell, c, St. Hilary 25000 Wh. Hony and Trelawny, t-l, Lisk.		13	10	4
	12000 Wheal Jewell, c, St. Hilary	0	11	0	1
	25000 Wh. Hony and Trelawny, s-l, Lisk.	2	0	0	21/4
	6000 Wh Prussia & Cardrew. t.c. Rdrth	7	0	0	11/4
	12000 Wheal Russell, c, Tavistock	2	1	0 6	1/4
	12000 Wheal Russell, c, Tavistock	2	15	0	3
	4096 Wheal Uny, t, c, Redruth	15	16	0	3
	21000 Ystwith, * l, Cardigan	1	0	0	11/2

bl, blende; c, copper; g, gold; l, lead; s, silver; sl, sl, silver; sl, silver; sl, silver; sl, silver; sl, silver; sl, sl, silver; sl, silver; sl, silver; sl, silver; sl, silver; sl, sl, silver; sl, silver; sl, silver; sl, silver; sl, silver; sl, sl, silver; sl, silver; sl, silver; sl, silver; sl, silver; sl, sl, silver; sl, silver; sl, silver; sl, silver; sl, silver; sl, sl, silver; sl, silver; sl, silver; sl, silver; sl, silver; sl, sl, silver; sl, silver; sl, silver; sl, silver; sl, silver; sl, sl, silver; sl, silver; sl, silver; sl, silver; sl, silver; sl, sl, silver; sl, silver; sl, silver; sl, silver; sl, silver; sl, sl, silver; sl, silver; sl, silver; sl, silver; sl, silver; sl, sl, silver; sl, silver; sl, silver; sl, silver; sl, silver; sl, sl, silver; sl, silver; sl, silver; sl, silver; sl, silver; sl, sl, silver; sl, silver; sl, silver; sl, silver; sl, silver; sl, sl, silver; sl, silver; sl, silver; sl, silver; sl, silver; sl, s

NON-DIVIDEND FOREIGN MINES; FOREIGN AND MISCELLANEOUS STOCKS; TRAMWAYS; INSURANCE COMPANIES; GAS, IRON AND COAL, WAGON COMPANIES, &c.

	NON-DIVIDEND FOREIGN			
Share	ea.	4	Pau	t. Clos. pr.
10000	Anglo-Espana, sul (& 5000 sh. 10l.) Birdseye Creek, g, California* Blue Tent, hyd, California Brazilian, g,* Brazil Buena Ventura,* l, Spain (£2 sh.).	2	0	02½ 2½ 0 1¾ 2 0 2 2½
15000	Birdseye Creek, g, California*	4	0	0 134 2
30000	Blue Tent, hyd, California	5	0	0 2 21/8
40000	Brazilian, g,* Brazil	1	*0	0
10000	Buena Ventura,* l, Spain (£2 sh.). Oanada,* g, Canada Cedar Creek, g, California* Chontales, g, s, Nicaragua*! Color,* g, Mysore Colombian Hydraulic, g, Colombia Colorado United, s-l Colorado*†;. Consolidated Mining Devals Moyar,* g, Wynaad Don Pedro North del Rey* English Australian, g, Victoria*	1	10	0
15000	Canada,* g, Canada	1	0	0 013% 15% 0 1/16
82500	Canadian, c, sul, Canada	7	0	013/8 13/8
34433	Cedar Creek, g, California	0	0	0 1/16
49935	Chontales, g, s, Micaragua	1	0	0
75000	Colombian Hydraulic, q. Colombia	ī	0	0
45000	Colorado United. s-l Colorado*11	5	0	0 021/4 23/4 0 3/6 1/4
80000	Consolidated Mining	1	0	0 3/8 3/4 02 5/8 2 7/6 0 3/4 3/5
00000	Devala Moyar, g, Wynaad	1	0	025% 27%
00000	Don Pedro North del Rey"	1	0	0 1/4 1/3
20000	English Australian, q. Victoria*	1	0	0
00000	Exchequer, g, s, California*†	1	0	U 22 29
00000	Frontenac, 1, Ontario, Canada	1	0	0
10000	Hornachos, * s-l, Spain	10	0	0 10
12000	Hultafall, * l, bl, Orebro, Sweden .	5	0	0
00000	Ind. Glenrock, g, Wynaad (fy.pd)	1	0	0 01½ 1½ 0
50000	Indian Mammoth, g, Chullmulla.	0	5	0
00000	Isabelle, g, s, California	1	0	0 1/4 1/2
00000	Don Pedro North del Rey* English Australian, q, Victoria* Exchequer, q, q, California† Frontenac, ", Ontario, Canada Hornachos, " + , 1, Spain Huitafall, ", b, b, Orebro, Sweden Ind. Glenrock, " q, Wynaad (fy. pd) Indian Mammoth, " g, Chulimula. Isabelle, g, a, California. I.X. L., q, s, California. Javall, g, Nicaragua* Kapanga, " g, New Zealand London and California, g*†;	2	Ö	0 74 72
50000	Faranga * a New Zealand	1	Ö	0
20000	Tankan and California ofti	2	0	0
65000	London and Camornia, 9 1,	5	0	0
1201	Missouri I pref (fully paid)	10	0	0101/2 11
35000	Mysore * q. India	1	C	0
40000	Nava de Jadraque, g, s, Spain	1	0	0
00000	New Frntno & Boliv, * g, Colombia	1	9	0
00000	New Gold Run, * hyd, California	1	0	U
00000	Kapanga, g, New Zealand London and California, g*†; Lusitanian, Portugal*† (fy. pd.) Missouri, t, pref (fully paid) Mysore, g, India Nava de Jadraque, g, s, Spain New Frnto & Boliv., g, Colombia New Gold Run, kyd, California Nouv. Monde, g, Venez. (en com.) Oregon, g, Oregon, U.S. (pref. sh.) Panulcillo, c, Chili*†	1	0	0 1 1%
3000	Oregon, g. Oregon, U.S. (pref. sh.)	4	0	0
50000	Panulcillo e Chili##	4	0	0 4 414
20000	Panulcillo, c, Chili*† Pestarena United, g, Italy*† Pierrefitte* (20000 pref. Piacerville, g, g, California	3	õ	0 4 41/2 05/16 7/16
80000	Pierrefitte* (20000 pref.	1	0	0
25000	Piacerville, q, q, California	2	0	0
40000	Pavenseliff a N Zind . c. S. Aust.	0	10	0
8600	Rio Grande do Sul* (and 31,000 pref.)	5	0	0
00000	Rossa Grande, q. Brazil*† (£1 sh.).	1	0	01/10 3/10
25300	Ruby and Dunderberg, g, Nevada*	10	0	0634 714
200	Ditto (10 per cent. deb. conv.)	50	0	0 01/16 3/16 063/4 73/4
34022	Ravenscling, g, N. Zind; c, S. Aust. Rio Grande do Sul* (and 31,000 pref.) Rossa Grande, g, Brazil*† (£1 sh.). Ruby and Dunderberg, g, Nevada* Ditto (10 per cent. deb. conv.) San Pedro,* c, Chili	1	12	6
00000	So. Indian, g, Madras (fully paid)	1	0	01% 1%
00000	South-East Wynaad, g, India	1	0	011/4 11/4
43174	United Mexican, "1] s, Mexico	29	5	01% 1% 01¼ 1½ 32 2½ 01% 1% 0 ¼ ½ 0 ¾ 1
50000	Virneberg, c, Rheinbreitb., Ger.*	2	0	01% 1%
75000	Yorke Peninsula, c, 80. Australia	1	0	0 1/4 1/3
54800	So. Indian, g, Madras (fully paid) South-East Wynaad, g, India United Mexican, g, g, g, Virneberg, c, Rheinbreith, Ger. , Vorke Peninula, c, So. Australia, Yorke Pen., c, South Aust. Pref	1	0	V 74 1
	10.			
	GAS COMPANIES			
Issue.	Shares.	4	Pd.	Clos. pr. 15 16
40000	5 Bombay (T.)	4 **	all.	8 614
10000	20 Bahia [L]	****	4	6 6 6 1 pm 150 155 36 38 195 200
29700	Stk Brentford Consolidated	****	100	150 155
14000	20British		all	36 38
50000	StkCommercial		100	195 200
20000	20Continental Union [L]		all	21 22
20000	20 Do. do. New, 1869, 1872		14.	par 1 pm
10000	20 Do. do. 7 per ct. Preferen	nce	all	24 1/2 25 1/2
23406	10 European [L]		all	20 21
9485	20. British 20. Commercial Union [L] 20. Continental Union [L] 20. Do. do. New, 1889, 1872 20. Do. do. 7 per ct. Preferes 40. European [L] 30. British and Coke, A, Ord 10. Ditto. 4th issue		100	21 22 par 1 pm 24½ 25½ 20 21 178 183
50000	10 Ditto, 4th issue		all	
50000	9.5ctcsangnt and Cose, A, Ord 10. Ditto, 4th issue . 10. Ditto, 5th issue . 50. 4 per cent. Deb. Stoc 10. Hong Kong and China . 90.8tk . Imperial Continental . 8tk London		all	. 17 13
84200	Btk Do, 4 per cent. Deb. Stoc	K	100	104 105
5000	in Str. Tong and China	0000	100	15 16
00000	Stk London	00000	100	191 195 185 190
	5 Malta & Maditorranean FT1	****	0.11	21/ 23/
12000	Metrop of Malhourne fra	D	h	104 106
12000	an Monte Video (T1	230	all.	161/4 171/4
12000 100000 25000			mil.	*** ** /8 ** /8
25000	5 Ottoman [L]		9.11	21/2 23/
25000	5Ottoman [L]	****	all	7714
25000	0.8tkImperial Continental		all all	2 ½ 2 ½ 7 7 ½ 25 27
25000	5 Ortoman [L] 5 Oriental [L] 20 Rio de Janeiro [L] 5tk South Metropolitan, A 8tk Ditto, ditto, B	****	all all all	2½ 2¾ 7 7½ 25 27 290 205 185 189

INSURANCE COMPANIES.
INSURANCE COMPANIES
50000 20 Universal Marine [L] 3 7 7½ pm
100000 10 Agra [L]all 10½ 11
BANKS
FOREIGN AND MISCELLANEOUS STOCKS.
Closing prices Argentine, 1868, 6 per cent. 28 91 Bolivia, remnants. 2 5 2 5 Brazilian, 1865, 5 per cent. 94 96 Chilian, 1865, 5 per cent. 98 100 Chilian, 1865, 7 per cent. 98 100 City of Melbourne, 5 per cent. 1896-1907. 166 108 City of Ottawa, 6 per cent. Sterling 109 111 City of Providence, 5 per cent. coupon bonds. 104 106 City of Quebec 6 p. cent. Con. Find. Stg. Loan. 108 110 City of Toronto, 6 p. ce. Biling. Bids, 1897-1904.108 110 Egyptian Government pref. 93 93 93 Ditto, Unified Debt. 63 63 63 Ditto, 7 per cent. V.M.L. 83 85 Ditto, 8 per cent. guaranteed 83 85 Ditto, 9 per cent. guaranteed 107 17 Foreign and Colonial Gov. Trust, preferred 109 111 Ditto, 5 per cent. 17 17 Foreign 1870, 6 per cent. 17 17 Spanish, Quicksliver, Mort. 5 per cent. 15 15 Russian, 5 5 per cent. L. Mort. 103 105 United States Mort. 8 per cent. 101 103 United States Mort. 8 per cent. 103 105 Control of the

IRON AND COAL COMPANIES.	
Shares, Company, Puid, Price,	1
£100 Abbot, John, and Co [L] £ 75 0 21 20 dis	1
15 Albion Steel and Wire Co. [L] 14 0	
5 Alltami Colliery Co. [L] 5 0 3 4	
100 Ashbury Co. [L]	2
10 Bennar Coal Co. [L] 10 0 174 178	-
50 Bilbao Iron Co. [L]	2
50 Bilson & Crump Mdw Coll [L] 10 0 2 3 3 3 pm	1
50 Bilson & Crump Mdw Coll [L] 10 0 2 3 3 3 4 pm 50 Brown, Bailey, and Dixon [L] 40 0 23 21 dis	3
100 Brown, John, and Co. [L] 70 0 131/2 13 dis	
3 Cakemore.Cseway.Grn.ord.sh. 3 0	
3 Ditto (7½ per cent. pref.) 3 0 100 Cammell and Co. [L] 80 0 8½ 8½ dis	3
	1
	6
5 Chapel House Colliery 5 0	-
50 Charlton Iron Co. [L] 50 0 3 4	1
50 Chatterley Iron Co. [L] 50 0 7½ 7½ 10 Chillington Iron Co. [L] 10 0 3½ 4½	
10 Chillington Iron Co. [L]	
1 Consett Spanish Ore [L] 1 0 ½ % pm	1
50 Cooke, William, and Co. [L] 45 7 30 35 dis	1
20 Darlington Iron Co. [L] 15 0 10% dis 50 Davy Brothers [L] 22 10 4 4½ pm	1
20 Darlington Iron Co. [L]	2
400 P G 00 0	2
8 Genl. Mining Ass. [L] (ful.pd.) 8 0 3 31/2	
10 Llay Hall Coal, Iron, &c. [L]- 10 0	
20 Llynvi and Tondu [L] 20 0 6 4 6 4 10 Lydney & Wigpool Iron Ore [L] 9 5 9 8 dis	5
	8
10 Marbella Iron Ore Co. [L] 10 0 2½ 2½ 10 Midland Iron Co. [L] 5 0 2 2½ pm	
10 Midland Iron Co. [L]	
4 Mwyndy Iron Ore [L] 3 15 2 11/2 dis	
100 Nant-y-Glo & Blaina(8p.c.prf.)100 0 3G 35	
3 Nerbudda Coal and Iron [L] 2½ 1½ 1½ dis 10 Newport Aberearn Coal Co. [L] 10 0 6½ 7	
10 Northmptn. Coal, Iron, &c. [L] 8 0	
10 Northfield Iron Co. [L] \$ 1.J 3 31/2 dis	1
35 Palmer's Shipbldg. & Iron [L] 35 0 8½ 7½ dis 100 Parkgate Iron Co. [L] 65 0 par ½ pm	
100 Parkgate Iron Co. [L]	
20 Pelsall Coal and Iron [L] 17 10 5 4 dis	\$
4 Mwyndy Iron Ore [L]	
10 Sandwen Lara Connery Co. [15] 10 0 1574 1574	
100 Shotts Iron Co. [L]100 0 70 75	
100 Sheepbridge Iron and Coal [L] 80 0 24½ 24 dis 50 Silkstone & Dodw.Cl.& Iron [L] 45 0 45 44 dis	
50 Somorrostro Iron Co. [L] 50 0	1
100 Staveley Iron and Coal Co. [L] 60 0 17½ 13pm xd	
100 Ditto ditto B 10 0 3¼ 4¼ pm xd	
5 Teesside Iron & Engine Works 5 0 2 21/6 50 Tredegar Iron and Coal, A [L] 26 0 7 6 dis	
25 Ditto ditto B 25 0 21½ 22½	
20 Ulverston Mining Co. [L] 16 0 14 13 dis	1
10 Vancouver Coal [L] 6 0 3 2 dis	1
100 Vickers, Sons, and Co. [L]100 0 25 W.Cumberland Iron & Steel [L] 20 0 8 7½ dis	1.
20 11 10 11 10 10 10 10 10 10 10 10 10 10	1
WACON COMPANIES	
WAGON COMPANIES. Shares. Pd. Clos. pr.	1
Shares. Pd. Clos. pr. 10 Birmingham Wagon Co. [L] £10 0 14 14½	1
10 Ditto 2nd issue 6 0 11/4 11/4 pm	1
10 Ditto pref., 6 per cent 10 0 11% 11%	1

10 Vancouver Coal [L] 6 0 3 2 dis	1 ~
100 Vickers, Sons, and Co. [L]100 0	
25 W.Cumberland Iron & Steel [L] 20 0 8 71/2 dis	8
	-
WAGON COMPANIES.	
Shares. Pd. Clos. pr.	20 07 07 07 07
10 Birmingham Wagon Co. [L] £10 0 14 141/2	6
10 Ditto 2nd issue 6 0 11/4 11/4 pm	1 6
10 Ditto pref., 6 per cent 10 0 11% 11%	6
20 British Wagon Co. [L] 10 0	1 6
10 Gloucester [L] 10 0 7½ 8½	1 "
10 Ditto 5th issue 5 0 ¾ ½ dis	
10 Met. Rail. Car. & Wagon Co.[L] 5 0 23/8 27/8 pm	
10 Met. Rail. Car. & Wagon Co.[L] 5 0 2 ½ 2 ½ pm 5 Ditto pref., 6 per cent 5 0 3/16 ½ pm	1 6
10 Midland Rail. Car. & Wag. [L] 10 0 103/8 103/8	6
10 Ditto pref., 6 per cent 1 0 1/8 dis par	
20 North Central Wagon Co 20 0	1
5 Rail. Car. [L] Oldbury	1
10 Railway Rolling Stock Co. [L] 10 0 71/4 81/4	1
20 Sheffield Wayon Co. [L] 15 0 1 ¾ dis	

		TRAMWAYS.		
Issue. S	Sha			Clos
40000	5	Anglo-Argentine [L]	ali	35
10000	10	Barcelona [L]Belfast Street Tramways	alı	103
7140	10	Belfast Street Tramways	all	7
3059	10	Rirkenhead, Ordinary	all	559
3000	10	Ditto 6 per cent Preference	all	104
9290	10	Bristol [L] Bordeaux Tram & Omnibus [L].	9	121
25000	10	Bordeaux Tram & Omnibus [L].	all	10
3200	10	Chester [L]	all	3
24000	10	Dublin	all	
14690	10	Edinburgh Street Tramways	811	17
35000	10	Glasgow Tramway & Omni, Li.	y	
10000	10	Hughes Loco, and Tram, works.	all	
7500	10	Hughes Loco, and Tram, works. Hull Street Tramways	all	
7500	10			
34000	10	Liverpool Unit Tram & Om Iki	811	197
25000	10			
10000	10	Swansea [L]	all	8
16500	10	Tramways of France [L]	all	61/
40000	5	Tramways union [L]	in fi	4
25000	10	Vale of Clyde	all	914
7200	10	Wolverhampton [L]	BII	

TELEGRAPH COMPANIES

	10	Australian Agricultural 21 Brighton Aquarium [L] 10	10	82	85
8	5 16 15 17 7½ 8tk.	Cent. of New Jersey Con. Mort. 180 City of London Real Property Iz Diamond Rock Boring 4 Fore Street Warehouse [L] 14 Foster, Porter, and Co. [L] 10 Hudson's Bay Company 17 Imperial Credit [L] 7 Lehigh Yal. Con. Mort. A. Spc. 100 Milner's Safe [L] 10	0 0 10 0 10 0 0	111 3 3½ 5½ 16½ 17½	114 4 34 64 17 18 74 108 10 11% 105
20 M M M M	10 50 8tk. 8tk. 8tk. 8tk. 8tk. 12 5	National District, 6 per cent. 10 Pawson and Co. (L)	000000000		55 120 115 205 100 130 108 35% 4 31% 115 117

London: Printed by RICHARD MIDDLETON, and publish by HENRY ENGLISH (the proprietors), at their dispersions of their dispersions of the second communications requested to be addressed,— October 2, 1830.